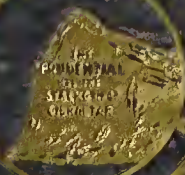


FIFTY YEARS
OF THE
PRUDENTIAL
1875 - 1925



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FIFTY YEARS OF
THE PRUDENTIAL

FIFTY YEARS OF THE PRUDENTIAL

The
History of a Business
Charged With Public Interest
1875 — 1925



PUBLISHED BY THE COMPANY
AT NEWARK, NEW JERSEY
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The Prudential Insurance Co. of America

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P R E F A C E

AT THE desire of the officers and board of directors, I have prepared the following historical account of The Prudential Insurance Company of America. This is to mark the rounding out of fifty years since its organization on October 13, 1875. My plan has been to give in bold outline the salient facts, with enough detail to fill out and complete a story which can not fail to be unique in the annals of insurance and finance. I desire to acknowledge my great indebtedness for many of the facts bearing upon the early history of the company to the "History of The Prudential Insurance Company," written by Frederick L. Hoffman, LL.D., in the year 1900. This work is not only a history of the company at the close of its first twenty-five years, but also an authoritative survey of the theory and practice of Industrial insurance.

WILLIAM STARR MYERS

Princeton, New Jersey

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(Followed by Prudential publications contemporary with the company's fiftieth anniversary.)

FIFTY YEARS OF
THE PRUDENTIAL

FIFTY YEARS OF THE PRUDENTIAL

FIRST STEPS IN INDUSTRIAL INSURANCE

HOUGHTFUL observers of American life and institutions are keenly aware of the fact that one of the greatest causes of the marked success of our people as builders of a nation has been their belief in what may be called individual initiative coupled with responsibility. The early settlers of this country were strong virile men and women, filled with the frontier spirit that made them take the risks necessary to settlement in a new and untried land. They believed thoroughly in the principles of the English common law that prescribe, for each individual citizen, the rules for the protection of the integrity and freedom of person and property rightly gained. But with these rules runs the corresponding principle of individual responsibility—that with every right there is correlated a duty. Individual freedom within the law was thus established as the fundamental basis of American society, and anarchy or autocracy were alike prevented.

The original and great success of Industrial and Ordinary life insurance, as found in Great Britain and the United States, is but an added illustration and result of the fact that the people of both nationalities are alike born and brought up under the predominant influence of these same common law principles, and have a keen sense of personal responsibility and duty. While Industrial insurance is much later in origin and development than insurance of other forms, it is largely due to the vision and energy of a few men in both countries that these great movements, with their consequent benefits in social amelioration, coupled with the satisfaction of individual and family self-respect, have grown to the enormous proportions of the present time. The comparatively short period of seventy-three years covers the introduction and success of Industrial insurance, for it began in England in 1853, and in the United States with the organization of the “Prudential Friendly Society” in Newark, New Jersey, on October 13, 1875, which assumed the world-known title of “The Prudential Insurance Company of America” in 1877. The American foundation is almost entirely

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the work of a few men of character, energy and vision, and the story of their work is filled with interest and inspiration of an almost romantic character. It is but one more proof of the soundness of the dictum that "social institutions, like political institutions, can endure only if there is economic justification for their existence, and if they prove their social utility by successful adaptation and readaptation to the ever-changing conditions and circumstances of political and social life."

One of the most active and influential of these originators of Industrial insurance was the late John Fairfield Dryden. He came from virile old New England stock. The son of John and Elizabeth B. Dryden, he was born on a farm at Temple Hills, near Farmington, Franklin county, Maine, on August 7, 1839. He was of a studious turn of mind, and early showed decided interest in intellectual pursuits, preparing for Yale College, which he entered in 1861. His health was not robust, and he broke down and was compelled to leave college before graduation. The degree of Master of Arts later was conferred upon him, and his name was entered in the Tri-Centennial Catalogue of Yale University as a graduate of the class of 1865.

Mr. Dryden early became interested in the problems of life insurance, and especially in those that involved the application of this form of security to the social and economic problems of the wage-earners and people of moderate means. He evidently was attracted by the institution and success in England of the writing of Industrial insurance and was led to a close and exhaustive study of this form of life insurance for wage-earners, on a plan of weekly premiums collected at the homes of the insured.

The Prudential Assurance Company of London was established in 1848 for the conduct of Ordinary insurance business, and in 1854 it absorbed the Industrial and General Insurance and Deposit Company and began to issue Industrial policies, or "contracts for small amounts of insurance with premiums payable weekly and collected from the houses of the insured." Mr. Dryden some years later stated that "the necessary tables of premiums were framed with exceptional skill, every phase of the subject was carefully inquired into, and so well was the preliminary work done that even now, after fifty years, Industrial insurance principles and practice in all essentials

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conform to the original conception of the managers of the [English] Prudential in 1854.”

Various insurance and other American publications noted and commented upon the progress and spread of life insurance in Great Britain. An article in the New York “Spectator,” in August, 1872, discussed the experience in Industrial insurance abroad and gave the rate table of the English Prudential. It added: “This will be valuable for reference and it may yet prove to be the corner-stone upon which some American Prudential will rear itself to proud preëminence.” The labor commissioner of Massachusetts, in his report for the same year, mentioned the lack of thrift among the people and their limited use of the opportunities offered by the savings banks. He concluded by saying: “These considerations suggest the important subject of life insurance, as a means of benefiting the workman’s family in case of his death. It is not our function to enter at large upon such details; and we content ourselves with merely saying that small investments in life policies will result in great and material aid to a family after the death of its natural protector and support. This subject is too important to be overlooked by persons of small means and of small savings.”

Economic and social conditions in both Great Britain and the United States at that time were in large part the same. Numerous fraternal or coöperative insurance societies were imposing upon the people, and repeated failures brought the facts to public notice. Said Mr. Dryden: “I had studied the plans and methods of English societies and companies with care, and I made myself familiar with the various reports of a royal commission, appointed in 1871, and which held sittings for a number of years, to inquire into the state of friendly societies, burial clubs, and Industrial insurance in England. I soon realized that the existing plans of so-called fraternal or coöperative insurance societies in this country were defective and that they could not possibly succeed. My investigations of the subject extended over several years before I took active steps to organize a society upon sound principles which, like the Prudential of London, should become a household word in America and mark the beginning of a new method of thrift, or saving and insurance, in time to be universal throughout the

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United States. My investigations and experience convinced me later that a stock company would answer the purpose better than a mutual organization, and The Prudential Insurance Company of America was the result."

It is not known what first turned Mr. Dryden's attention to the business of Industrial life insurance beyond the fact that at one time in the state of Ohio he represented an Ordinary company, and his experience in the field must have made clear to him the need of a system of life insurance adapted to the requirements of the wage-earners and their families. Once convinced of the broad field of usefulness for life insurance, he now entered upon exhaustive study of the whole subject of insurance, which ended only with his complete mastery of its history and underlying principles.

In 1851 appeared a "Guide to the Formation and Management of Friendly Societies," by James Henry James, with various tables, including several in which were calculated contributions from age ten upwards on a weekly basis. Under the supervision of John Tidd Pratt, Parliament published a "Return" which contained much data regarding the sickness experience of the registered friendly societies during the five years ending with 1850. John Glenn Finlaison, actuary of the National Debt Office, published an analysis of this "Return" in 1853. He also issued a further report upon the same subject the following year.

In 1859 appeared a treatise upon the history of friendly societies by Charles Hardwick, which included a suggestive chapter on the practical development of the science of vital statistics, and the same year there was published a treatise on friendly societies which contained "An Exposition of the True Law of Sickness" and remarks upon the extension of Industrial life insurance. In 1861 Ratcliffe issued a supplementary report on rates of mortality and sickness among friendly societies, and this was followed by a history of the Odd Fellows by James Spry, in 1867, and by a pamphlet on "The Manchester Unity" by F. G. P. Neison, in 1871.

These are the authorities listed by Mr. Dryden himself, who remarks that "out of this mass of reports, data and observations, it appeared entirely feasible and practicable to reconstruct on a business basis a plan of life insurance for the masses combining the three elements of friendly society theory,

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namely, the assurance of a sum certain payable at death, the payment of a sum certain during sickness, and the payment of a sum certain during incapacity or old age. Subsequent experience proved that under present conditions the operations of an Industrial company must of necessity be limited to the assurance of a sum certain payable at death, while the assurance of a stipulated sum during sickness can only with safety be transacted, and then only in a limited way, by fraternal organizations having a perfect knowledge of and complete supervision over the individual members. During the early seventies, however, this result could not be foreseen, and in the light of the then available information it seemed better to follow the general principles of friendly society management and practice than to limit the operations of workingmen's insurance to the more simple but certainly more effective provision of a sum certain payable at death."

INDUSTRIAL INSURANCE IN AMERICA



HERE is evidence that Mr. Dryden approached capitalists in New England and other eastern parts of the country who, keen and far-sighted enough though they may have been, were not convinced that there was sufficient good in the scheme as presented to them, and declined to support him in his new project. After an unsuccessful effort to establish an organization in New York State, he finally settled in Newark, New Jersey, in 1873, provided with letters of introduction to various men of affairs and large employers of labor who could, and did, supply the necessary support in influence and finance to enable him to make the very modest beginnings that signalized the introduction of a new form of business.

Mr. Dryden stated that a feasible project for a modified form of Industrial insurance, adapted to the needs of American wage-earners, gradually assumed definite proportions. The year 1875 was not, perhaps, the most opportune in which to start a new business enterprise. The whole nation was slowly recovering from the economic readjustment and was in the midst of the mistaken policies of political reconstruction that followed the Civil War. The panic of 1873 was but recently passed. The storm and destruction of that period left a path of financial ruin in its wake that would necessitate years of hard and discouraging work and savings on the part of an entire people before the damage might be repaired and production, industry and finance go ahead with the proper and accustomed progress befitting a young, vigorous and expanding nation.

Newark, where Mr. Dryden began his experiment in Industrial insurance, was a manufacturing city of about 120,000 inhabitants in 1875. In many ways it was an ideal community in which to undertake the work, since a large majority of its people were wage-earners, occupied in numerous trades and manufactures, and giving opportunity for wide experience in the conduct of life insurance of an Industrial type. On the other hand, the recent experiences of failure and distress made capital hesitant, and only with

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the greatest difficulty did Mr. Dryden secure the investment of a small sum of money with which to begin what was to become one of the most gigantic aggregations of insurance interest in the world. This took the form of the organization of the "Prudential Friendly Society."

Prior to this there had been founded "The Widows' and Orphans' Friendly Society," which was organized under a charter obtained from the legislature of New Jersey on April 3, 1875, and of which the Prudential Friendly Society was the lawful issue and formally constituted heir. The incorporators of the Widows' and Orphans' Friendly Society were Allen L. Bassett, William Whitty, John Whitehead, John Korb, Peter Wilhelm, Henry Sauerbier and Jacob L. Sutphen. Its officers were John Whitehead, president, George D. G. Moore, treasurer, John F. Dryden, secretary, and Dr. J. V. Burnett, medical examiner. Some small policies were issued and a few people were insured in case of sickness, but the business done was very small. It was confined to the city limits of Newark. Neither Mr. Whitehead, Mr. Moore nor Mr. Dryden received any compensation whatever for services, although a number of years later some compensation was rendered to Mr. Whitehead by The Prudential. The two years of the existence of the society were devoted almost entirely by the officers to investigation and preparation for the real organization which it was confidently believed, at least by Mr. Dryden, was yet to come.

The opportunity now presented itself to secure the charter of the Widows' and Orphans' Friendly Society. The charter rights covered all the necessary essentials of friendly society practice under corporate management, a reorganization of the business was effected in 1875, and on February 18th of that year the new society adopted the title "The Prudential Friendly Society," which, in the year 1877, was changed to "The Prudential Insurance Company of America." Under this latter and well known name it has become the great outstanding success and force for good that is now known the whole world over.

EARLY DAYS OF THE PRUDENTIAL



THE actual organization of the Prudential Friendly Society was accomplished at the meeting held on October 13, 1875, in the board room of the Republic Trust Company, when Mr. Whitehead handed over to the newly chosen directors a receipt "in full for all claims he now has or ever had against the society." In addition, there was a certificate or transfer of stock of the Widows' and Orphans' Friendly Society and any estate, right, title and interest in or to the same from J. M. Beach to himself (Whitehead), also from John F. Dryden to himself, and also from himself to the Prudential Friendly Society, which, he explained, left all the stock absolutely in the control of the latter. There was obtained from the New Jersey legislature of 1875 a supplement to the charter granted in 1873 which gave the new institution enlarged powers to carry out its plan of operations.

Mr. Dryden considered himself fortunate in associating with himself a set of men who were of exceptional ability and high standing in the community. He added that "but for their hearty coöperation and their faith in and unswerving loyalty to the cause of Industrial insurance, The Prudential would not have survived the many difficulties experienced during the earlier years." The organization of the Prudential Friendly Society had been completed by November 6, 1875. Allen L. Bassett became president and John F. Dryden the secretary, while the board of directors consisted of the following: Horace Alling, Benjamin Atha, Allen L. Bassett, Noah F. Blanchard, Charles G. Campbell, Aaron Carter, Jr., William R. Drake, John F. Dryden, James M. Durand, Isaac Gaston, Albert O. Headley, Andrew Hopper, Alfred Lister, George D. G. Moore, William H. Murphy, George Richards, William Robotham, Charles W. A. Roemer, Edgar B. Ward, Leslie D. Ward, Marcus L. Ward, Jr., William Whitty, Elias A. Wilkinson, Henry Y. Yates. It is interesting to note that at the present time (September, 1925) the only surviving member of this board is Mr. Benjamin Atha, still a prominent resident of Newark.

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As showing the representative character of these men, and their broad interests in the community and the life of the city of Newark, their business and professional interests were as follows: manufacturers of jewelry, steel and iron, enamel cloth, patent leather, carriages, varnishes, carriage ornaments, locks for the United States Government, hats; also a banker, a "merchant and miner," a lawyer, a physician, a wholesale grocer, and a surrogate. Next to Mr. Dryden, Mr. Noah F. Blanchard and Dr. Leslie D. Ward were the most active, especially the last named. It was a happy coincidence, almost providential in its nature, that two such men as Mr. Dryden and Dr. Ward were thus thrown together in this new and important enterprise. Mr. Dryden, as stated above, was a deep student, with a remarkable mastery of the whole subject of life insurance in all its branches, and a man of vision, with a decided executive ability. Dr. Ward was a practical man of affairs, of remarkable energy, who knew the world and its ways thoroughly and well, and who through his practice as a physician had come into contact with all sorts and conditions of men, and knew their trials and troubles, their sorrows and necessities.

Mr. Dryden wrote in 1903 that "to Mr. Noah F. Blanchard, who in 1879 became the president of the company, to Dr. Leslie D. Ward, since 1884 the vice president, and to Mr. Edgar B. Ward, counsel, and since 1893 the second vice president, I owe it that my aims and ideals of the early seventies were carried into successful execution." It was largely due to the untiring efforts of Dr. Ward that such a strong board of directors was secured for the society and that the financial support, small though absolutely necessary, was obtained from men whose commercial and professional standing in the community was second to none. Mr. Blanchard, a large manufacturer and employer of labor, had learned by personal experience and observation the need of some institution calculated to accomplish the purposes which Mr. Dryden had in view. He became very actively interested in the society, to which he gave his moral and financial support, and did much to incorporate into its business operations those same principles which had caused his own success in various business enterprises, and he became the second president, and retained his deep interest until his death in 1881.

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Although Mr. Bassett had been somewhat interested in insurance problems and had been connected with the earlier efforts of the Widows' and Orphans' Friendly Society, he had not contributed directly to the organization of the new society, all of the original work having been carried on by Mr. Dryden. Mr. Bassett resigned in May, 1879. He was succeeded by Noah F. Blanchard, whose exceptional ability was able to carry The Prudential through the trying period of change during its early years of struggle and gradual growth, so that it was able to weather the storm. He died in May, 1881, and Mr. Dryden was unanimously elected to succeed him.

The first offices of the Prudential Friendly Society were located in rooms in the basement of the State Bank Building, 812 Broad Street. The first business transaction took place on November 10th, when W. R. Drake, cashier of the German Bank of Newark, applied for an insurance policy for \$500 payable at death and \$10 per week payable in case of sickness, the premium payments to cease at the age of sixty-five. Mr. Drake was a member of the board of directors and doubtless this influenced him to take a direct personal interest in this side of the society's business. Mr. Dryden signed the application as a witness to the transaction, and this marks the actual beginning of Industrial insurance in America. However, for a number of years preceding, careful consideration had been given to the perfection of the necessary details of business management and every phase of office theory and practice, and the preparation of tables of premium rates had for months been in the hands of a skilful mathematician, John E. Clark, a competent actuary, and professor of mathematics at Yale College. With much skill and more than ordinary knowledge of the experience of friendly societies, he prepared a set of tables which remained in use for a number of years, until the sickness branch was discontinued.

There were at that time no trustworthy American life tables applicable to the transaction of an Industrial business, and reliance necessarily had to be placed upon English tables and data until The Prudential's own experience made a readjustment of rates and amounts possible. After mature consideration the essential principles of the Prudential Assurance Company of London were adopted, with modifications to suit American conditions.

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The London Prudential had commenced the issue of Industrial policies in 1854, and by January 1, 1875, had almost two million policies in force, which was a business success without a parallel in the history of insurance or finance of this character.

The first prospectus of The Prudential is a matter of special interest today, because therein were set down the plans and purposes of the society. It was announced that the aims of the society were to enable people of small means to provide,—first, for relief in sickness or accidents; second, for a pension in old age; third, for an adult burial fund; fourth, for an infant burial fund. Subsequent experience proved that it would be impossible, under conditions existing at that time, to provide in this way for relief in sickness or old age. Relief in sickness had been likewise discontinued by the English companies attempting to transact an insurance business of this type on a large scale, and that for old age failed because of the inherent difficulty of securing such a desirable advantage by means of the payment of the small sums which the working people might be able to afford to use for the accumulation of a fund sufficient to yield a substantial annuity when the time of old age should arrive. In other words, admirable as the plan was, the margin of subsistence for the wage-earners of that time was not sufficient adequately to meet the need for a proper provision for old age. Accordingly, after a few years, the business of the society was limited to the insurance of a *sum certain* payable at death.

The prospectus further stated that “The Prudential is designed for persons of limited means.” Its object was not to solicit the risks of the lowest poor, but from the industrial classes, holding that “its benefits may be secured by cutting off some luxury which can be dispensed with without injury to health or happiness.” It was hoped that there would be no interference with other forms of thrift, and, as will be shown later on, this not only has been proved to be the case, but also the investment in industrial insurance has caused a direct increase in savings of entirely different varieties by inculcating habits of thrift, economy, efficiency in private affairs, and self-reliance and self-respect. The prospectus evidently anticipated this, for it said:

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“A membership in The Prudential will induce prudence and economy, and become the foundation of good habits.”

Probably few of our more intelligent people, especially those in the middle or upper economic classes, realize the horror and apprehension that the mere idea of a pauper burial inspires in the hearts of all people.

An investigator for the United States Bureau of Labor, writing in a Bulletin published in May, 1906 (pages 613-614), well summed up these feelings by saying: “Figures show that insurance is held in high esteem, but they do not tell how great a moral force it is in the lives of the poor. How is it that people who are barely holding body and soul together, and who are so sorely pressed by the demands of the present, will surrender a part of the income . . . to the purchase of a benefit that can accrue only in the future? The sentiment which prompts the poor to invest in insurance is akin to piety; if death should come into the family they want the household to be protected from harsh and profane influence and they want the departed one to receive a decent burial.”

Mr. Dryden and his associates in the Prudential Friendly Society were, with unerring insight and practicable understanding, striking at these very fundamentals of human nature, and the final success is sufficient proof of their wisdom and sagacity. Forty or fifty years ago, when a death occurred in a family and a policy was held in The Prudential, the people would run to the office in order to be sure to get the money, and get it as quickly as possible, for they still felt the old suspicion and doubt of the solvency or good faith of any corporation. At the present day, they are calm and undisturbed, for The Prudential early insisted upon prompt payment of death claims, no matter what the *reasonable* risk might be. Claims are today paid in the field after a minimum of form and “red tape.” Of course this not only settles the final expense but enables the family to negotiate an agreement with the undertaker and often results in the reduction of charges from this and other sources. It is also only according to human nature to presume that the knowledge that there exists a Prudential policy tends toward better and more efficient service on the part of doctors, nurses and other persons on various occasions.

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The launching of the Prudential Friendly Society was received with favorable and extended comment by the daily press of Newark and vicinity. Mention especially was made of the high character of the business men involved, and of the fact that the contract between the society and policy-holding member was plain, with very little chance for misunderstanding. The Newark "Evening Courier" for November 13, 1875, pointed to the fact that "the whole plan of the society rests upon a scientific basis, a basis which has been ascertained and approved by the highest actuarial ability in this country and England. In a city like Newark, whose population is largely made up of working men and women, The Prudential ought to find a large and successful field of operation. It seems to us that this organization is calculated to accomplish a work of great beneficence wherever are to be found poor families in which the expense of sickness or death, or the infirmities of old age, would cause discomfort or distress. It certainly will be a great boon if people of limited income can, by payments so small as not to cause inconvenience, provide a fund sufficient to pay the expense of a decent funeral, or which shall relieve the suffering and sorrow of the sick chamber."

The Newark "Register" of the same date spoke of the terms of payment required as being of the most advantageous kind. "It would be worse than vain to offer poor people protection against the adversities of life and death, if the terms were such as to put it practically beyond their reach. It is with great wisdom, as it seems to us, that The Prudential has with so much care studied the necessities of the industrial classes. It makes the society in reality what it is designed to be, an institution for all." It was with an unusual appropriateness that the newspaper continued by saying: "One of the most gratifying facts connected with this society is its strength and security. *The society may be said to be founded upon a rock.*"

Whether the latter part of this article was an inspiration, or merely an accidental forecast, of the great and distinguishing symbol that now pictures The Prudential throughout a large part of the civilized world, is uncertain. Suffice it to say, the Rock of Gibraltar was first used in an advertisement of The Prudential in "Leslie's Weekly" on September 24, 1896, bearing across the face of it the legend, "The Prudential has the Strength of Gibraltar."

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Underneath was printed as follows: "A life insurance policy issued by The Prudential is vastly more important to the welfare of a family than is Gibraltar to the British Empire. *The Prudential* insures men, women and children." This acute and clever use of human psychology has resulted in the wide and universal association of The Prudential with the Rock of Gibraltar, so that to untold millions of people the mention of one always calls up the invariable vision of the other.

GROWTH OF THE PRUDENTIAL



IN SPITE of the seemingly good auspices under which the Prudential Friendly Society was launched, progress necessarily was very slow. It was only by very gradual steps that the business really became known to the public, and especially that public for which it was primarily intended and which was most directly concerned. Newspaper reading, the universal interest and recreation, harmless and otherwise, of the overwhelming proportion of our working people of all classes in this day of voluminous printing and wide sensational reporting, was not known in 1875 except in a much restricted degree. Bill boards, electric signs and other eccentricities that mar the landscape or turn night into day in a large number of our cities in this present year of grace were unknown at that time. Therefore it is a matter worthy of some surprise that 62 applications had been received before December 1, 1875. During that month 242 applications were received, and during the first month of the new year the number of new applications reached 558. Dr. Hoffman outlines the increasing growth by stating that during a little less than three months 862 persons had made application for Industrial insurance on the various plans offered to the public by the society at this early period of its existence. During the closing week of the month of January, 1876, 206 applications were received, which can be considered proof of the local demand for this kind of insurance.

A study of the 617 adult applicants showed that the age distribution was normal, with no indication of adverse selection of applicants at advanced ages but rather an aggregation at the productive period of life, when men and women are actively engaged in industrial occupations. Other interesting and instructive facts appear, such as the proof that the method of payment selected by the majority of the applicants was for insurance on the weekly or bi-weekly payment plan. Also distinct preference was given to insurance payable at death, and while some preference was shown for sickness insurance in combination with burial insurance, there was only a small

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demand for sickness insurance alone. Finally, the preference seemed to be to insure for sums of from \$100 to \$150. Out of 521 applicants, 90 insured for sums under \$100; 324 insured for sums between \$100 and \$200; 66 insured for sums from \$200 to \$300; 21 for sums from \$300 to \$400; and only 15 insured for the sum of \$500, which at that time was the maximum amount that could be insured for in the society. It would seem to be clearly demonstrated by these figures that these applicants represented the superior class of working people in Newark at the time.

The growth of The Prudential has been the result of gradually increasing vision throughout the half-century of its history, but this vision was properly restrained and made practical by close and thorough study of the insurance business in all its phases. Among the many problems confronting the infant society was the need of a thorough system of accounts to effectively check the multitude of transactions involved in Industrial insurance. This was early recognized by the managers of the Prudential Society, and attention already had been called to the matter by Sir Henry Harben in a paper on the history of the English Prudential, read before the Institute of Actuaries of England on April 24, 1871, and in his evidence before the Royal Commission on Friendly Societies in 1872, published as its Third Report, at London, in 1873. He urged therein that this was necessary, "so that the absolute experience of the workings of Industrial business might be ascertained, and if proved that it would be impracticable to carry it out with any degree of profit that it might be discontinued before any great harm was done."

It was decided in the fall of 1876 that Mr. Dryden should visit England in order to make a close and first-hand study of the business and methods of the British Prudential and various friendly societies in different parts of the United Kingdom. He sailed for Europe on November 28th, and carried personal letters of introduction to the leading managers and actuaries of insurance societies, as well as to government officials of various grades. His visit was primarily for the purpose of ascertaining how the business of the British Prudential was operated. Mr. Dryden was given full information about the conduct of that company by Sir Henry Harben, the moving spirit of the company.

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The British Prudential was at the time of Mr. Dryden's visit making great strides in the extension of its business, as the company had successfully overcome the difficulties which confronted it in the earlier years. Several thousands of agents had been added to the staff in the years 1875 and 1876 and the company had in force over 2,500,000 Industrial policies. The number in force at the end of 1876 showed an increase of 434,753 over the figures at the end of 1875.

The company was also transacting a very satisfactory business in the Ordinary field. Mr. Dryden learned that while the company had originally carried on the business of sickness assurance, their experience had been unfavorable and that many years before they had ceased the issue of such policies.

Sir Henry Harben was evidently much impressed by Mr. Dryden's story of the attempt to establish an Industrial insurance company in America and arranged for him to visit all the departments at the company's head office and furnished him with copies of all the forms used in the home office and field.

Furthermore, he gave Mr. Dryden letters to prominent superintendents in the field and through his courtesy Mr. Dryden was enabled to learn just how the field and agency work was conducted and transactions of the field and home office checked up to insure the greatest accuracy in all features of the work.

Years later Mr. Dryden stated that the audit, actuarial and statistical departments of The Prudential had grown out of this early recognition of the necessity for an absolute check on every important transaction, and from the idea that a life insurance company's experience included the entire business operations and not merely the profit and loss account. He considered it safe to say that no other business enterprise is so thoroughly under supervision and control as that of a large Industrial insurance company.

Another difficulty was found in the fact that the problem of attracting a large membership in the society was complicated by the continued unsatisfactory economic condition of the American people in the years 1875 to 1879. There was a large amount of idleness, both voluntary and involuntary, also

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a prevailing distrust of financial institutions as before mentioned. Added to this was the novelty of the idea, the lack of a trained agency force, and the comparatively narrow field of the operations of the society. In spite of this, and probably due in large part to the strenuous efforts to place the society on a solid foundation, the actual results during the first few years were little short of remarkable.

During the first complete year of business operations the number of new policies secured was 7,904 as compared with about 2,000 new policies secured during the same year by all of the Ordinary companies doing business in the State of New Jersey. The next year, that is, during 1877, there was a slight increase, and the number of new applications received was 10,521. This number was doubled during 1878, and after another year, when business had been extended to New York and Pennsylvania, the success of Industrial insurance as a new and distinct field of business enterprise may be considered as having been well established. Other companies entered the field at this time, active competition led to more determined efforts to extend the business operations to an ever larger field, and the history of Industrial insurance in America from the year 1879 is no longer the history exclusively of The Prudential Insurance Company. The John Hancock Mutual Life Insurance Company of Boston commenced the issue of regular Industrial policies on the weekly-premium plan in August, 1879. The Metropolitan Life Insurance Company issued its first Industrial policy on the 17th of November, 1879, and by a curious coincidence the Germania Life of New York issued its first Industrial contract bearing the same date. However, this in no way mitigates the fact that The Prudential was the pioneer in the field.

The actual figures of the business during those first few years tell the most vivid story. By the end of 1879 the number of policies had reached 43,715, and 87,462 at the end of 1880. During the year 1879 four additional companies entered the Industrial field in the United States. All of these, and each Industrial company organized since, have adopted the plan put forward by Mr. Dryden in 1875. The success is proved not alone by the history of The Prudential, but also by the uniformly successful experience of the other companies working upon this plan. At the end of 1890 the number

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of outstanding Prudential policies had reached 1,231,604, and at the end of 1900, after twenty-five years of existence, these had gone to 4,046,955. At the end of 1911, slightly over a month after Mr. Dryden's death, the number of policies was 10,282,484, covering an insurance amount of \$2,018,499,340. It may be said in concluding the recital of this growth that the momentum was not lost at the death of the founder of The Prudential, for the last report issued, that of December 31, 1924, shows that the company entered upon the fiftieth year of its history with 27,157,648 policies in force and insurance covered by them to the extent of \$8,149,707,406. This was divided as follows: Industrial—policies in force, 24,671,441, to the value of \$4,506,525,968; Ordinary—policies in force, 2,486,207, to the value of \$3,643,181,438.

Wage-earners conform their scales of living and family expenditures to the weekly principle because their income also is generally upon that basis. A laborer earning average weekly wages seldom has more than a week's wage ahead of him, or in his pocket. The purveyor of amusements, healthy or otherwise, has been aware of the existence of the wages in the workingman's pocket on Saturday evenings, and the stores for general merchandise also expect to do a thriving business at the end of the week, and for the same reason. Therefore, unless the insurance premiums are paid at about the same time that the wages are received, and paid to the agent who calls at the house to collect, there may be the latent desire for insurance protection but this desire does not develop into positive action. Efforts to dispense with collectors have almost entirely proved failures. Said Mr. Dryden in this connection: "To any one familiar with educational processes it must be clear that such a constant reminder of life insurance as a duty and of the necessity of foresight and self-denial must needs have a considerable effect in other directions. As it has properly been said one can not develop thrift habits in one important direction without developing similar habits in other directions. The premium receipt book is the account current between the policyholder and the company. By the most simple arithmetical process it is made evident at any time how much has been paid out and how much will be received in return." The publications issued by The Prudential contain full information not only

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in regard to Industrial but Intermediate and Ordinary insurance as well, and today the agents are both instructed and required to canvass for the different kinds of business. By gradual steps the public has been educated to the advantages of these different kinds of insurance. From the payment of weekly premiums, once the habit has become a part of the household budget, it is but a short step to the payment of a quarterly premium and then an annual premium on Intermediate or Ordinary policies.

In the light of these facts and learning from the actual experience of the conduct of the business of Industrial insurance, the officials of The Prudential perceived that the actual educational process, as indicated above, would impose upon the company the necessity of issuing Ordinary policies. Even in the year 1880 policies for the round sum of \$500 were issued on the weekly-payment plan, but this step proved inadequate, and therefore, on January 19, 1886, the first Ordinary policy was issued by The Prudential, although up to that time the company had confined its efforts entirely to the transaction of Industrial business. Following this same line of development, an Intermediate policy, for the unit sum of \$500, was issued for the first time in 1897.

PRINCIPLES UNDERLYING LIFE INSURANCE



FOLLOWING the line of argument contained in his designation of Industrial insurance as "insurance at retail," Mr. Dryden, in his statement to a legislative investigating committee in 1906, pointed out that the increase in cost on this account is less in the case of Industrial insurance than in many similar commercial transactions where goods or articles are sold on credit or on the instalment plan. Therefore, no fair comparison can be made on the premium charges for Industrial insurance and those of Ordinary companies, because at the outset the conditions are not similar. Not only is the special accommodation in the one wanting in the other, but, what is of even greater importance, the class of people insured under Industrial policies, primarily wage-earners, are employed in industries more or less subject to a higher accident, sickness or mortality rate than the class insured under Ordinary policies. The more favorable mortality of Ordinary policyholders is, in a large majority of cases, the result of a more careful medical selection than would be possible in the transaction of the business of Industrial insurance. A very considerable proportion of those who are policyholders in Industrial companies would not be accepted by Ordinary life companies, because of nativity, occupation, residence, etc. In other words, in its final analysis, the problem is one of safe insurance on the Industrial plan, applicable to the mass of the population and of reasonable cost, or no insurance at all.

It has been remarked that it is an inherent absurdity to take an individual case and reason therefrom in regard to a business which is entirely one of averages and which exists solely because of this very fact. It is the principle of association which lies at the root of all insurance and by which the many contribute to a common fund so that the least fortunate, who die early, may enjoy the blessing of life insurance protection for the family. That is life insurance pure and simple. The value of insurance lies in the certainty that the amount specified in the policy will be paid in the event of death, whether death occurs early or after many years.

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Upon these principles The Prudential has always conducted its affairs. Throughout its entire half-century of history it has made strenuous efforts to reduce its expense rate. Its great objective has been the transaction of big business at low costs, another instance of quantity production which has transformed such business and industry in America as automobile manufacture, the telephone service, or the great cash department stores. One great achievement during more recent years has been the policy of The Prudential of accepting business in certain cases without requiring medical examination. This is due to the fact that in business of large proportions the element of selection against the company is dissipated in the mass. Also there has been strictly followed the policy of absolute fairness of treatment, with cordial and close relations between the officials and entire force of employees, both in the home office and in the field. Along with this has gone the resolute determination to treat the policyholders fairly and squarely. This has included the plan of doing as much as possible for all policyholders, especially the old ones. Though new business is invited and the acquisition of Prudential policies is sought by making attractive offers to the general public, the endeavor also has been always, if possible, to do something for the increased advantage of the old policyholders. The interests of old policyholders do not suffer by reason of anything offered to new insurants.

To sum up, it may be said that the predominant motive that actuates both The Prudential and its agents is to serve the policyholder by selling to him the best form of insurance—Industrial, Intermediate or Ordinary—that may be adapted to his needs, and to sell this on the terms most advantageous to him.


Early it was realized that one of the most important problems in this form of Industrial insurance is the lapse rate. From the outset of its business The Prudential emphasized in every possible way the importance of continuance by the policyholders. As early as 1880 special instructions were issued to policyholders in arrears, which pointed out the advantages of continuing and emphasized the loss incurred by the policyholders in terminating their policy contracts. The importance of preventing lapses has been pointed out in literally thousands of instructions and letters sent to

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Prudential policyholders and the agency force. If no policies had ever been lapsed The Prudential would be vastly increased in riches and general prosperity. But, as Mr. Dryden continually insisted, lapses are unavoidable, both in Industrial and Ordinary as well as fraternal insurance. Said he: "The element of waste is common to all industry, and our object, as is the case in all commercial enterprises, is to reduce waste to the lowest possible minimum." This has been a guiding principle of those who have directed the fortunes and policy of The Prudential from the beginning up to the present day, and in his report for the year 1924 President Duffield devoted special attention, as usual, to a discussion of this subject. He pointed out the fact that lapses bear a direct ratio to prevailing industrial conditions throughout the country, and closed the discussion by saying: "In my opinion, too great emphasis can not be placed upon this continuous campaign for decreased lapses. Success in this particular field of effort will mean to the company a more healthy condition of debit, to its representatives a diminished waste, and to its policyholders increased protection. I believe you will concur with me in the opinion that conservation of business and a low expense rate are of more importance than a production so large as to entail their sacrifice."

Mr. Dryden would seem to offer additional light in a discussion of this point involved in the theory and practice of insurance. He maintained that the importance of the lapse question, from the point of view of the policyholder, is easily and generally exaggerated. Lapses, in the aggregate, are a serious loss to the company, but only a small loss, if any, to the insured, for he has had his insurance for the time being and the special accommodation in the collection of the premium. For weeks a solicitor may have spent a part of his time to write the policy. "Every such lapse means a loss to the agent, whose special salary is based upon net increase. We make every reasonable effort to induce lapsed policyholders to revive their policies. We advance the moneys due, in the form of a lien, which are reduced from the amount payable in the event of death. We can not do much more, for we are governed by the same inexorable laws of business which determine success in commercial affairs generally."

FURTHER PRUDENTIAL HISTORICAL DATA

URING the winter of 1876-1877 a change was made in the working basis of the Prudential Society and the necessary steps were taken for its reorganization. This was accomplished by means of the amendment to the charter of the society which passed the New Jersey legislature and became a law on March 15, 1877. By this act the name was changed to the present well-known title of "The Prudential Insurance Company of America." Also steps were taken to open offices in other cities of New Jersey. The business was further extended to the states of New York and Pennsylvania in the year 1879, and thus began the great period of development which continued until the farthest boundaries of the United States were reached and the Dominion of Canada had been entered.

Mr. Noah F. Blanchard, who became president of the company in 1879, died on May 11, 1881, and Mr. Dryden was unanimously elected his successor on May 23d. He thus became the head of The Prudential and began the long and able service which was terminated only by his death in 1911. During the period from the organization of The Prudential until this time, a lapse of almost exactly thirty-six years, the foundations were laid deep and strong. This was in a large part due to the wise policy of the company that always recognized and advanced as far as possible those men who already were in The Prudential and had given it long and efficient service. It was this body of men that gradually assumed an ever-increasing part in the responsibility for the direction of the affairs of the company during the latter years of Mr. Dryden's presidency, and were ready and prepared to carry the work forward with ever-increasing success and without a halt in the steady progress that has been the unbroken tradition of The Prudential.

When the "Armstrong Committee" was appointed by the New York legislature to inquire into the methods used in the conduct of domestic life insurance companies of that state, Mr. Dryden volunteered to appear before the committee. The Prudential was not under investigation, but as the company was transacting business on a very large scale in the State of New York,

Mr. Dryden rightly held that he should bring forward the facts concerning the company in this way. In his testimony, Mr. Dryden made a remarkable demonstration of his grasp of the whole business, showing that he knew it "from the roots up," and was not a mere actuary or the executive of a corporation. Said the Newark "Evening News" in its issue for December 14, 1905: "In the opinion of unprejudiced outsiders, who heard all the testimony, this corporation came out of the engagement with colors flying."

Mr. Dryden always and consistently took the position that The Prudential had nothing to hide, and that absolute frankness to every one concerned was the only honest and safe policy for any such company. He challenged investigation by the committee of the New Jersey Senate in the following memorable words, which should offer a fine inspiration to the officers and entire force of the company at the present day. Said he: "I welcome this or any other impartial legislative inquiry into the important subject of life insurance and the administration of life insurance companies, including The Prudential. There is nothing whatever by way of testimony or data in the possession of the company's officers or contained in our archives that you may not call for and that we shall not be pleased to furnish. We invite the most complete and exhaustive investigation, not only in justice to ourselves but equally in justice to our policyholders. For thirty years we have managed the company with but a single thought, and that has been to make The Prudential not only one of the greatest but also one of the best life insurance companies in the world. We have been successful, and 'The Prudential' has become in America synonymous with *honesty* and *strength*. We can not urge you too strongly to make your investigation as exhaustive and complete as possible, so that public confidence in these useful institutions, which is now somewhat disturbed, may be fully restored."

But if Mr. Dryden practiced square dealing himself, he proposed to demand it on the part of others. He closed his statement to the senate committee with a defiant challenge, as follows: "While we cordially welcome any impartial inquiry into our affairs, we have opposed, and we shall continue to oppose, the unworthy efforts of so-called reformers to cast discredit upon life insurance management and methods in this state. We do not propose to

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allow men actuated by selfish and unworthy motives wilfully and recklessly to destroy, or seriously to injure, a great and beneficent institution which it has taken us thirty years to build up. But, for the legitimate object of any impartial, comprehensive and qualified inquiry, we stand ready to meet any demands which you may make, furnish any facts which you may require, submit any record which you may wish to inspect, confident that after you have completed your work your views will coincide with those of our policyholders, that The Prudential has, from the outset to the present time, been managed with rare skill, with absolute integrity, and for the best interests of its millions of policyholders.”

When the United States declared war upon Spain on April 21, 1898, permission was granted by The Prudential to the then policyholders to serve in the army or navy of the United States, as well as in the militia, without the charge of an extra rate. To facilitate matters, no written permission for such service was required; not even the sending in of any policy for endorsement. A letter of the president, dated July 2, 1898, stated that the company would bear the entire expense of the war tax on the Industrial business, and, beginning October 5th, the company also paid the revenue tax on Ordinary policies. The total number of deaths due to the military experience of the years 1898 and 1899 was 238, and the amount of insurance paid therefor was \$35,508. In contrast with this, and as further witness to the growth of Prudential business in the intervening time, the European War experience of the years 1917 and 1918 is here given:

EUROPEAN WAR VICTIMS		
	Number	Amount
Industrial.....	20,264	\$3,807,714.97
Ordinary.....	2,553	3,146,069.45
Total	22,817	\$6,953,784.42

Further Prudential activities and interests in that time of great national crisis will be given on a later page.

During the year 1907 the New Jersey legislature passed an act which provided for the appointment of certain directors of stock life insurance companies from their policyholders. In accordance with the provisions of this law,

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Chancellor William J. Magie, on August 7th of the same year, appointed as members of the board of directors of The Prudential, Dr. Edward J. Ill, Col. Edwin A. Stevens and Mr. Isaac F. Roe, who assumed their duties at a meeting of the board on August 12th.

The State of New Jersey makes a complete examination of the company every three years, the last being completed recently, during the year of 1925.

The Prudential, in response to increasing demand, mainly from Canadian policyholders in the United States, entered the Dominion of Canada in the year 1909 and opened offices in all the large cities. This action was welcomed by the Canadian officials themselves, who appeared very anxious to have The Prudential enter the Dominion.

"The Insurance Index" for November, 1909, in an article upon the subject of The Prudential Insurance Company and its outstanding success, said that "as far as we know, no other company in the world has perfected with such marvelous ingenuity the method of risk selection, and no other company has at its disposition the fund of information and trustworthy data upon which the methods of a sound and conservative life insurance company must of necessity be made to rest." It offered as evidence of this the fact that The Prudential has received the highest awards at various expositions at which it has exhibited the results of its experience along these lines. These awards include a gold medal for its exhibit at the Paris Exposition in 1900; the grand prize by the international jury of awards at the Louisiana Purchase Exposition in 1904; a gold medal, the highest possible award, at the Jamestown Tercentennial Exposition in 1908; a gold medal, the highest possible award, at the International Tuberculosis Congress held in Washington in 1908; and finally an award at the San Francisco Exhibition in 1915.

Mr. Dryden died on November 24, 1911, to the profound regret of all those connected with The Prudential, and of the general public as well. Shortly after this, the employees of The Prudential, both home office and field forces, by their own initiative, originated a plan to erect some fitting memorial as an evidence of their regard and affection. A bronze statue, the work of Karl Bitter, the sculptor, was the result. By permission of the board of directors of the company, gladly given, it was placed in the home office building

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at Newark as the result of the voluntary gifts of practically all the field and office forces. It was unveiled on September 24, 1913, as "a tribute of esteem and affection," being presented to the board of directors by Mr. Peter Egenolf, for many years a trusted employee of The Prudential, and accepted on behalf of the company by Mr. R. V. Lindabury.

Mr. Forrest Fairchild Dryden was elected by the board of directors to succeed his father as president of The Prudential on January 8, 1912. Mr. Dryden was born in Bedford, Ohio, on December 26, 1864. He became a clerk in the home office in 1883, and from that time showed a constantly increasing interest in the affairs of the company. After a grounding in home office details he went into the field as an inspector, assistant superintendent, and superintendent, and was later recalled to the home office, where he became assistant secretary. He thereupon advanced through the various grades until he became president. Mr. Dryden made "Service and Achievement" the watchwords of the company, and the spirit in which he led the personnel of The Prudential during his administration may best be summed up in the words of an annual message to the field force. Said he: "Let every Prudential representative determine to be a big man in his business and, above and beyond this, to be a big man in his community, looked up to because of the nature of his profession, his true citizenship and his constructive contribution to the upbuilding and betterment of civic affairs." He held the office for a little more than ten years, until August, 1922, and during that time the business of the company continued its steady increase. When he assumed office the assets of The Prudential were \$259,000,000, and they were over \$830,000,000 when he retired. During the same period the insurance in force increased from \$2,000,000,000 to \$5,600,000,000 on December 31, 1921, the time of his last annual report but more than seven months before his retirement, so that the actual increase was greater, in reality, than these figures would show.

The mutualization of The Prudential, a steady broadening and liberalization of policy contracts, including the establishment of a group insurance department, and the adoption of various forms of welfare work for field and home office, were some of the additional features of Mr. Dryden's administration.

THE PRUDENTIAL BECOMES A "MUTUAL" COMPANY



IT IS important to trace the steps by which The Prudential has changed from a purely stock company, with policies providing no return to the policyholders except what was actually guaranteed in the contracts, to a company first sharing part of its earnings with the policyholders and eventually becoming mutualized, the policyholders receiving all earnings.

When The Prudential introduced Industrial insurance into the United States no mortality tables for such insurance were available, and it was absolutely necessary that the premium rates should be at least large enough to make the business safe. As the company gradually accumulated experience, it was realized that current premiums would be more than sufficient to mature all contracts according to their terms, and during the first twenty years various concessions were made to policyholders, granting additional benefits not contained in the policies. By the end of 1896 these concessions had amounted to about \$630,000,000.

As early as 1890 an experiment had been made in issuing participating Industrial policies. These were known as "Special Industrial" policies and were in amounts of \$500, with somewhat reduced premium rates. The death rates under these policies were so high, however, that the expected earnings did not materialize, and in 1894 their issue was discontinued.

On its general business, however, the company continued to prosper, and during the year 1896 a careful study of the experience up to date was made, and it was decided that policies issued after that year would provide for a participation in earnings. But the company took an even more important step in returning on all policies previously issued, even though they had been non-participating in their terms, a portion of the company's earnings. This action of the company was really the first step toward the mutualization which followed almost twenty years later.

In 1907, owing to legislation in New York State resulting from the Armstrong investigation, it was deemed advisable that Industrial policies issued

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thereafter should be on the non-participating basis, and in making this change the company greatly increased the guaranteed amount of insurance, thus returning to the policyholders in advance what would otherwise have been granted in dividends. On all old policies the participation previously begun was, of course, continued.

In the year 1909 another material increase was made in the amounts of benefits under Industrial policies, and this increase was made retroactive as to all policies issued since the beginning of 1907. In the same year (1909) a few stockholders entered suit against the company to compel a larger return to stockholders and a smaller return to policyholders (i. e., "the Blanchard suit"). The final judgment of court was that life insurance is a business affected with a public interest, thus sustaining the company in returning an equitable share of earnings on its policies. Finally, in the year 1915, after overwhelming votes in favor thereof by stockholders and policyholders and after due legal process, the company was substantially mutualized and is now run by and for its policyholders. The actual steps by which this was accomplished were as follows:

The board of directors after mature consideration reached the conclusion, in January, 1913, that it would be conducive to the welfare of the company and in the interests of its policyholders to mutualize The Prudential. An enabling act thereupon was prepared by the legal advisers of the company with the assistance of former Chancellor William J. Magie, former Justice Bennet VanSyckel, and William H. Hotchkiss, former superintendent of insurance of the State of New York, which the legislature of New Jersey subsequently enacted into law. The main problem presented was an accurate ascertainment of the value of the capital stock of the company, in order that no injustice should be done either to the policyholders or to the stockholders. It was therefore provided that this ascertainment of the value of the stock should be made by three commissioners to be appointed by the chancellor, the highest judicial officer in the State of New Jersey, their conclusions to be submitted to and approved by him. When approved, the findings were to be submitted to separate meetings of stockholders and policyholders for action by each.

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Pursuant to a resolution adopted by the board at its April meeting, directing that action be taken under the provisions of the act permitting the company to mutualize, a petition was presented to the chancellor on April 22, 1913, setting forth the action of the board and praying for the appointment of appraisers and the making by the chancellor of the other orders and decrees necessary to effectuate such act. The chancellor appointed the tenth day of June following as the date on which he would hear the application, and directed the company to give notice by publication in every state of the United States in which it did business, as well as in various cities in the Dominion of Canada. Upon the return of this order certain of the stockholders appeared by counsel and objected to the appointment of commissioners upon the ground that the act was unconstitutional. After argument, the chancellor took the matter under advisement, and on the ninth day of July held that the act was constitutional. He appointed James Smith, Jr., former United States Senator from New Jersey, John Franklin Fort, former governor of New Jersey, and William N. Johnson, former assistant postmaster-general of the United States, to appraise the value of the company's capital stock, and appointed John W. Griggs, former attorney-general of the United States, and Mr. Merritt Lane of Jersey City as counsel to represent the policyholders in said proceedings.

Ten days later the dissenting stockholders took an appeal from this order to the Court of Errors and Appeals. Counsel for the company applied to that court to dismiss the appeal upon the ground that it was prematurely taken, and on October 24, 1913, the said appeal was dismissed upon the ground that the method of review was by certiorari and not by appeal. The dissenting stockholders then applied to Chief Justice Gummere for a certiorari, which application was granted and the certiorari issued. The case was heard before Justices Garrison, Parker and Minturn, sitting as a branch of the Supreme Court, and in a judgment rendered by them the order of the chancellor was affirmed upon the ground that the question sought to be raised could not be properly considered until an appraisal was had and questions of fact determined. Meanwhile the appraisers met and adjourned from time to time, feeling that they should take no action while the matter was pending in the courts.

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After a long and careful examination the appraisers subsequently reported to the chancellor that the value of each share of the Prudential stock having a par value of \$50 was \$455, which finding was approved by the chancellor after notice to all parties in interest, and with the assent of counsel for the policyholders. These findings were submitted to a meeting of the stockholders, who approved the same. The desirability of the company's purchasing its stock, or so much thereof as might be offered to it at this price, was submitted to a meeting of the policyholders held on Monday, December 7, 1914. At this meeting every policyholder of the company who was of the age of twenty-one years or upwards and whose policy had been in force for at least one year was entitled to cast one vote in person or by proxy. The board of directors selected as a proxy committee, to represent policyholders who were unable to vote in person, former Chancellor William J. Magie, former Justice Bennet VanSyckel, and Mr. John K. Gore, a vice-president of the company. By February 8, 1916, following the favorable outcome of this meeting, it was announced that over 92 per cent. of the total capitalization had been transferred to Austen Colgate, the policyholders' trustee appointed by the chancellor. A few days later, on February 15th, Mr. Forrest F. Dryden, the president, in a letter addressed to the field force, announced the completion of such steps and that the mutualization of the company was an assured success. Said he, in addition: "From this time all Prudential policyholders, except the holders of policies issued in exchange for lapsed policies, will receive their proportion of the company's earnings, which will be distributed among them in the form of dividends. Such distribution will give to non-participating policyholders benefits not called for by the policy contracts, and to participating policyholders benefits in addition to those which they would otherwise receive. The first distribution of dividends, as the result of mutualization proceedings, will be made in the year 1916. The purpose of the company is to pay dividends on Industrial policies not later than five years from the date of issue and annually thereafter, and on Intermediate and Ordinary policies not later than two years from the date of issue and annually thereafter, provided that all due premiums have been paid."

The Prudential passed the fortieth anniversary of its founding by

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the practical completion of the process of mutualization in 1915. For the first time in the history of the company the policyholders, on December 6th, selected the directors, the old board being renominated. Following mutualization, all premium-paying policies of the company were put on a participating basis.

It may be added that the company's practice of improving old policy contracts by concessions from time to time, which featured the earlier history of the company, has been fully maintained since mutualization.

A calculation of the entire accumulated value of these concessions to policyholders has not been made since 1922. The last one made covered the value of such concessions through the calendar year 1921. The accumulated value then was slightly in excess of \$65,000,000 and covered concessions both prior to and since mutualization. At the yearly rate of increase it is conservative to say that the accumulated value at the end of 1924 was in excess of \$80,000,000.

THE COMPANY'S WORLD WAR ACTIVITIES



AS WELL may be imagined, The Prudential felt the effect of the World War, not only in the same measure as practically every corporation and person in the United States, but also to a special extent, due to its wide interests and close and intimate touch with a large percentage of our people. These effects did not appear at once, for the inflated prosperity of the years before we entered the conflict naturally had a stimulating effect upon the insurance business. Thus President Dryden was able to report to the board of directors the fact that the year 1917 had been the greatest and most successful in the history of the company. As the stress and strain of the conflict were felt, The Prudential in all its departments took an ever-increasing and patriotic share in the struggle to maintain the freedom and self-respect of the United States.

Final reports show that 1,729 representatives of the company served in the war, and of this number fifty were killed in action or died in the service. Most of those who went from the home office were in the 113th infantry, which was engaged in the Argonne, and the 312th, which took a leading part in the capture of Sedan.

The financial contributions of the company and its employees to the winning of the war were as follows:

LIBERTY LOANS

Subscribed by the Company

	Amount	Allotment
First Loan.....	\$5,000,000	\$1,375,000
Second Loan.....	10,000,000	5,197,500
Third Loan.....	15,000,000	15,000,000
Fourth Loan.....	60,000,000	60,000,000
Total.....	\$90,000,000	\$81,572,500

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Subscriptions Made or Secured by the Employees

First Loan.....	\$3,236,500
Second Loan.....	4,572,000
Third Loan.....	9,159,900
Fourth Loan.....	30,729,750
Total.....	<u>\$47,698,150</u>

In addition to the above, the company purchased \$5,000,000 of Canadian War Loan securities.

Grand total.....\$134,270,650

To this should be added the subscription by The Prudential during 1919 of \$10,000,000 to the Fifth Victory Liberty Loan bonds, for which it received an allotment of \$5,000,000, and also a subscription of \$4,000,000 to the Canadian Victory Loan. Adding these \$9,000,000 to the total above gives a grand total of \$143,270,650 as the sum of the participation of the company and its employees in the war loans.

The participation of the company and its employees in the war funds was as follows:

The company subscribed in the aggregate to the Red Cross and other civilian war relief agencies.....	\$134,000
Subscriptions made by home office employees to the same objects amounted to.....	<u>127,136</u>
Total.....	\$261,136

There were three hundred Prudential War Savings societies in the United States:

Membership of home office society.....	4,457	(100%)
Membership of field societies.....	<u>13,809</u>	(100%)
Total.....	18,266	

Savings in Cash:—Home office, \$216,745; field, \$503,703; total, \$720,448.

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From the beginning of the thrift campaign waged by the government, the Prudential employees, whose own society was the first one formed in the United States and held a certificate from the government, worked untiringly in the effort to aid the movement in every possible way. Special emphasis was placed upon the development of societies throughout the entire country, for it was realized that only in this way could systematic saving be secured. Furthermore, numerous societies were organized in all parts of the United States by Prudential men, but it is impossible to determine the amount of their savings, although the aggregate must have been very large. However, sales of thrift and war stamps amounting to \$8,045,000 were definitely reported by the company's representatives. Throughout the war officers and employees in the home office and the entire field organization engaged actively in all of the different patriotic campaigns, and responded to many calls for assistance from various government agencies and other bodies interested in war activities.

The factor of personal service was therefore a very important one. The influenza epidemic made a decided impress upon the business of The Prudential, for during the period from September 26 to December 31, 1918, claims upon this account were paid upon approximately 63,000 Industrial and Ordinary policies, representing an aggregate amount of over \$14,000,000. The heavy losses in the early months of 1919 due to influenza brought the total amount in round figures up to \$20,000,000.

The company met the increased cost of living by giving salary raises of a decided character to its employees, especially those receiving the lower scale of payments.

Acting under the authority of the board of directors, a committee, of which Mr. Richard V. Lindabury was chairman, placed a memorial tablet in the main office building to perpetuate and commemorate the supreme sacrifice made by the representatives of the company in the common cause. This memorial is permanently draped with the flags of the United States and Canada.

THE PRUDENTIAL UNDER PRESIDENT DUFFIELD



COMING to ill health, and the failure of a leave of absence to restore it, Mr. Forrest F. Dryden tendered his resignation as president of The Prudential to the board of directors at the regular meeting on August 14, 1922. This was accepted, to take effect on September 1st following. The board also resolved that "in accepting said resignation the board records its appreciation of the services rendered by Mr. Dryden in the various positions he has held with the company since early manhood, and in particular the services rendered by him since he became president in 1912. During this latter period the company has prospered as never before. Its assets and the number of its policyholders have more than doubled and the company is today in a stronger position than ever before. To this success Mr. Dryden contributed in no small degree. He was always jealous of the honor of the company and indefatigable in its service." Since that time Mr. Dryden has remained a resident of Newark, New Jersey.

The board of directors promptly elected, to succeed Mr. Dryden, the present president of The Prudential, Mr. Edward Dickson Duffield, who had been serving as acting-president during the preceding five months. Mr. Duffield was born in Princeton, New Jersey, on March 3, 1871, the son of Professor John Thomas and Sarah Green Duffield. He graduated from Princeton in 1892, and from New York Law School in 1894. After being admitted to the New Jersey Bar, Mr. Duffield served in the legislature of his native state, later being chosen assistant attorney-general thereof. On November 15, 1906, he entered the service of The Prudential as general solicitor, and seven years afterward became fourth vice president. He has been a director since October 13, 1913, and on February 13, 1918, was chosen vice president and associate general counsel. Of dynamic personality, wide acquaintance and many friendships, he at once entered upon a vigorous administration of his office, especially making a successful effort to get into close touch with the force of the company, both office and field, and to develop its corporate unity and definite purpose to the highest degree.

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During a little more than two years of the time following his election he held thirty-five gatherings of field representatives in different parts of the country at which about 13,150 of these representatives were present.

Following this general and wide acquaintance with the officers and agents of The Prudential, Mr. Duffield may be said to have made his real public appearance before them at the conference of superintendents, managers and loan correspondents held at the home office, Newark, and in New York City on February 6th to 8th, 1923. His reception was most enthusiastic, and the success of the conference was especially marked by a dinner on the evening of February 7th at the Waldorf-Astoria Hotel, at which addresses were made, among others, by Mr. Duffield, Governor George S. Silzer of New Jersey, and President Calvin Coolidge, then vice president of the United States. President Coolidge aroused great enthusiasm by asserting that every life insurance salesman is an agent of economic freedom and a seller of character certificates.

Mr. Duffield especially has stressed the public duty on the part of The Prudential. In his annual report for December 31, 1924, he stated that during the year the company had made real estate loans amounting to \$150,092,698.34, which with the total loans outstanding created the sum of \$505,737,357.60 invested in that form of security. Of the loans made during the year, 16,637 were on private dwellings and 825 on apartment houses. These loans, it is estimated, furnished housing facilities to 25,878 families. Mr. Duffield discussed these loans as follows: "Speaking generally, I think it is evident that in making our investments the company has not been unmindful of what I might term its duty to the public. Its primary duty is, of course, to its policyholders, to see that the funds entrusted by them to it are invested with the highest degree of safety as to principal and adequacy as to return. In a company of this size, however, there should be a further recognition of duty to the public at large, namely, that with the full discharge of its obligations to its policyholders it should invest their funds in such a way as will best promote the public welfare. This secondary obligation has not been overlooked in the investment of Prudential funds. An examination thereof will evidence the truth of this statement. The Prudential has been of aid to the

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home-builder, it has provided funds for the farmer to aid him in the production and distribution of his crops, it has assisted in the financing of railroads and other arteries of commerce, it has provided capital for public utilities needed by the people, and given aid to municipalities, to the states, and to the Union itself. While each of these objects has its own special appeal, that of aiding in the solution of the housing problem, particularly in our large cities, is of paramount importance. Nothing does more to promote social discontent than inadequate housing facilities for our people. Necessarily crowded as they are in the large cities and with increasing rents, the question of providing a home is becoming more and more serious for the man of average or small means. His difficulties should make their appeal to an organization such as ours. We have done a great deal along these lines. Our instalment loan, which has met with such signal success, has shown that we have anticipated the needs of many of those who are desirous of building their own homes. We have recently broadened our policy in connection with the making of construction loans, and this I am sure will be of great benefit. I do not think we should stop here. Wherever opportunity offers to aid those who are seeking to erect buildings to house those of small means economically and comfortably, we should, in my opinion, where it can be done with safety, give to them our aid."

Mr. Duffield, in this same report, also called attention to the fact that the total amount paid in taxes and license fees, federal, state and municipal, during the year 1924 was \$6,746,242.33. He called attention to the evils inherent in this situation in strong and pertinent language by saying: "While the question of the increasing tax burden imposed by federal and state governments upon policyholders in life insurance companies is one that should receive the earnest consideration of all of those who are charged with the management of their funds, we have a unique problem by reason of the incorporation of The Prudential in the State of New Jersey. I refer to the statute of that state which imposes a municipal tax at the prevailing rate upon the surplus funds of the life insurance companies incorporated in this state. Under this statute The Prudential paid in 1924 to the city of Newark, the sum of \$264,307.27. If our surplus increases and

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the statute remains in force, the amount of this payment will, of course, increase proportionately. It is difficult to find any reason justifying the imposition of this tax by the city of Newark on Prudential policyholders. The theory of taxation is, of course, the contribution to a common burden by reason of a common benefit secured. Prudential policyholders, by reason of the fact that their funds happen to be deposited in Prudential vaults in the city of Newark, secure no benefit by reason of their contributions to that municipality in the form of taxation. No additional burden is created on the municipality by reason thereof, and no obligation would seem to exist upon our policyholders to contribute to purposes from which they receive no benefit. The fact that this tax is unique renders our problem a difficult one. New Jersey companies are under a handicap not sustained by those incorporated in other states, and while we have so far been able by economies to more than meet this handicap, in the years to come it may create a burden which will seriously embarrass the company."

As mentioned above, some years ago The Prudential made the experiment of accepting Industrial business in limited amounts without medical examination where the health of the applicant had been certified by selected members of its Industrial agency force. This was so successful that its scope was broadened and during the year 1924 about ninety-four per cent. of the Industrial business of the company was written without medical examination. While this plan has been in operation the Industrial mortality has steadily decreased, showing a sense of responsibility by the field force in recommending risks, and resulting in a large saving to the company. The success in Industrial business caused The Prudential to make an experiment in the issuance of Ordinary business in the same manner, and it was decided to accept applications upon male lives at age 35 nearest birthday or under, for endowment policies of \$2,000 or less, with endowment periods not exceeding twenty years, upon certification by selected members of the field force. While this is still in the experimental stage, it gives promise of showing results equally favorable with those obtained in the Industrial business.

The policy of The Prudential of giving consideration, first, to the expense of doing business, and, second, to the amount that can be obtained at the

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expense rate determined upon, has resulted in benefit to the policyholders, as is shown by the fact that the aggregate amount of dividends apportioned in both Industrial and Ordinary departments during the year 1924, including Industrial paid-up additions, was the enormous sum of \$45,228,000.

The Prudential, during its early years, thought it necessary to place various restrictions upon the amount payable in the event of the death of a policyholder occurring during the first year that the policy was in force. These were based upon the time elapsing before death, and in some cases upon the disease which caused death. From time to time the company liberalized its policy in these respects and, finally, on November 14, 1921, it swept away all these restrictions and put every Industrial policy into immediate benefit, thus placing it upon the same plane as the Ordinary policy. This practice, initiated by The Prudential, has now become general.

SUMMARY OF PRUDENTIAL HISTORY



IN RECOUNTING the history of the company the facts of its growth may be summed up as follows:

The Prudential was organized on October 13, 1875, in Newark, New Jersey. Its success is attested by the fact that it extended its business to other cities of New Jersey and to other states in the year 1879.

Mr. John F. Dryden became president in 1881.

In the year 1886 the company began to issue Ordinary life insurance on a participating basis.

The years 1886 to 1897 were a period of great expansion, especially in the Industrial business. In the latter year the company decided to make the new Industrial business participating, and this was extended to the old non-participating policies. This practice contained the germ of the later mutualization of the company. In the year 1907 the company went back to the non-participating basis as the result of the recent Armstrong investigation in the State of New York.

Mr. John F. Dryden died in November, 1911, and Mr. Forrest F. Dryden became president in January, 1912.

Since 1915 the company has maintained marked growth and great development as a mutual organization.

President Forrest F. Dryden resigned in August, 1922, and Mr. Edward D. Duffield became president immediately thereafter.

In conclusion, it should be reiterated that the first rates adopted by The Prudential were experimental. As experience developed and it was found that these rates were adequate, and more than adequate, the company began to discuss the method by which returns could be made, and to make such returns to the policyholders, of a portion of the premiums paid. This, of course, led to the ultimate policy followed by the company in mutualizing.

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GROWTH OF THE PRUDENTIAL BY TEN-YEAR PERIODS IN PAID-FOR INSURANCE IN FORCE

	Ten-Year Periods	In Force
1875-1884.....	\$ 28,545,189	\$ 28,545,189
1885-1894.....	251,800,465	280,345,654
1895-1904.....	776,387,354	1,056,733,008
1905-1914.....	1,535,745,240	2,592,478,248
1915-1924.....	5,557,229,158	8,149,707,406

TOTAL PAYMENTS TO POLICYHOLDERS SINCE ORGANIZATION UP TO AND INCLUDING JUNE, 1925

Death claims, disability and annuities	\$691,136,375.69
Endowment policies matured	60,992,341.35
Surrendered policies	139,351,011.43
Dividends to policyholders	235,851,063.57
Total.....	<u>\$1,127,330,792.04</u>

WIDE EXTENT OF PRUDENTIAL INTERESTS



THE PRUDENTIAL maintains more than nine hundred offices throughout the United States and Canada, and the business is well developed in urban, suburban and rural districts. The branch offices of the company in Canada are for the most part manned by Canadians.

The wide extent of Prudential interests is perhaps best shown by the fact that no great public calamity can occur anywhere in the United States without the company becoming directly involved. The loss of the battleship Maine, on February 14, 1898, involved twenty-one Industrial policies in The Prudential, and \$3,529 was paid in claims. The only death in the naval battle of Santiago, on July 5, 1898, was that of a policyholder of The Prudential. In the Windsor Hotel fire in New York there was a loss, and in the fire of the docks of the North German Lloyd at Hoboken, June 30, 1900, seven persons were killed who were insured under nine Prudential policies. Among those killed in the Iroquois Theater disaster in Chicago, twenty-three were Industrial policyholders in this company, and this was likewise the same in the case of the General Slocum disaster (1904), in which 212 persons perished who had 336 policies.

The following table shows the experience of the company during the last twenty years:

LIST OF CLAIMS PAID DUE TO DISASTERS OR ACCIDENTS 1905 TO 1924, INCLUSIVE

INDUSTRIAL CLAIMS

Year	No. of Claims	Name of Accident or Disaster
1905	5	Landslide at Haverstraw, N. Y.
	5	Kingston Powder Works explosion.
	<hr/> 10	

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INDUSTRIAL CLAIMS (*Continued*)

Year	No. of Claims	Name of Accident or Disaster
1906	6	San Francisco fire and earthquake.
1907	4	Darr Mine disaster, McKeesport, Pa.
1908	66	Boyertown, Pa., theater fire.
	16	Collinswood, Ohio, school fire.
	<hr/> 92	
1911	6	Throop A Mine disaster, Scranton, Pa.
	13	Bursting of dam, Austin, Pa.
	6	Opera House fire, Washington, Pa.
	7	Mine accident, Scranton, Pa.
	<hr/> 32	
1912	7	Titanic disaster.
1913	173	Ohio and Indiana flood disaster.
	15	Nebraska and Indiana cyclone disaster.
	14	Factory fire, Binghamton, N. Y.
	<hr/> 202	
1914	15	Mine disaster, Eccles, W. Va.
	47	Loss of Steamship Empress of Ireland.
	<hr/> 62	
1915	14	Flood, Erie, Pa.
	11	Powder explosion, DuPont Powder Works.
	224	Eastland disaster
	7	Mine explosion, Layland, W. Va.
	26	Lusitania disaster
	<hr/> 282	

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INDUSTRIAL CLAIMS (*Continued*)

Year	No. of Claims	Name of Accident or Disaster
1916	21	Railroad accident, Johnstown, Pa.
	10	Steamship Memphis accident.
	<hr/> 31	
1917	23	Cyclone, Mattoon, Ill.
	8	Cyclone, New Castle, Ind.
	21	Cyclone, New Albany, Ind.
	9	Gas explosion, Chicago, Ill.
	56	Ammunition explosion, Eddystone, Pa.
	106	Explosion, Halifax, N. S.
	<hr/> 223	
1918	85	Explosion, Halifax, N. S.
	37	Columbia excursion boat disaster, Peoria, Ill.
	7	Explosion, Morgan Station, N. J.
	<hr/> 129	
1919	14	Delaware-Hudson mine disaster.
	5	Fergus Falls, Minn., tornado.
	<hr/> 19	
1920	5	Wall Street explosion.
1921	None	
1922	10	Knickerbocker Theater, Washington, D. C.
	29	Mine explosion, Spangler, Pa.
	<hr/> 39	
1923	None	

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INDUSTRIAL CLAIMS (*Continued*)

Year	No. of Claims	Name of Accident or Disaster
1924	18	Mine explosion, Benwood, W. Va.
	15	Corn Products Refinery Company explosion, Pekin, Ill.
	11	Explosion United States Battleship "Mississippi."
	16	Tornado, Lorain, Ohio.
	13	Mine explosion, Shanktown, Pa.
	6	Mills Hotel fire, Newark, N. J.
	6	Nixon Nitration Works explosion, Nixon, N. J.
	85	
1925	14	Mine explosion, Sullivan, Ind.
	98	Cyclone in Middle West.
	112	

ORDINARY CLAIMS

Date	Name of Accident or Disaster	Claims	Amount
April 15, 1912	Titanic disaster	8	\$18,705
1913	Flood, Ohio and Indiana	4	
	Tornado, Nebraska and Indiana...	2	
March 25, 1915	Submarine F-4.....	3	
May 7, 1915	Lusitania.....	5	
July 24, 1915	Eastland.....	19	
March 18, 1925	Tornado in Middle West.....	10	

PHASES OF PRUDENTIAL ACTIVITIES

HOME OFFICE AND OTHER BUILDINGS



THE EARLY part of the year 1878 saw such an increase of business that The Prudential had outgrown its original offices in the basement of the State Bank Building, at 812 Broad street. New quarters, nearly three times as large as the old, were secured on the street floor of the building at number 215 Market street. These new offices were secured at a rental one-third cheaper than that paid for the old quarters. Here The Prudential remained until further increase in business compelled another removal, on April 1, 1883, to the Jube Building, 878 and 880 Broad Street, but these in turn being rapidly outgrown within a few years, the company took the steps necessary to acquire its present site.

A building site was purchased on the corner of Broad and Franklin streets, but as the time for building drew near the company was more and more impressed with the inadequacy of the lot it had secured and set about examining other localities. In the early part of the year 1889 it secured a most desirable piece of real estate, in the heart of the city of Newark, situated at the corner of Broad and Bank streets. Ground for a new building was broken in September, 1890, and the new building was completed and occupied by May 1, 1892. Thus the Industrial insurance business had grown to such an extent that within seventeen years The Prudential required the largest office building in the State of New Jersey to house its offices. While, at first, parts of the building were sublet to other business tenants, yet continually increasing business caused the gradual termination of these leases, and finally the acquisition of more ground with the building of three more structures for Prudential business, the ground for these being broken in September, 1899. The company completed and moved into these buildings, after twenty-five years of existence, and, since the growth has never really slackened, ever-increasing demands have had to be met by increased office and building space, so that at the present time of its fiftieth anniversary it occupies buildings in the most important business center of Newark and has still further construction under

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way under the supervision of Mr. Cass Gilbert as architect, on land bordered by Halsey, Washington, Academy and Bank streets and due to be completed during the year 1926.

Summary of Building Operations—Home Offices

The growth of the business and increase in clerical staff from time to time necessitated the erection of additional buildings as shown below:

Height of Building	Building Designation	Available Area Square Feet	Total Area Square Feet
	<i>Old Prudential Building, Broad and Banks Streets</i>		
	Demolition commenced.....May, 1890		
11 Stories	Building occupied.....May, 1892	103,032.5	116,655.3
	<i>Main Building Addition, Bank Street and Library Court</i>		
	Demolition commenced.....May, 1899		
12 Stories	Building occupied.....Dec., 1901	64,859.1	83,700.6
	<i>West Building, Bank Street and Library Court</i>		
	Demolition commenced.....May, 1899		
11 Stories	Building occupied.....Nov., 1901	47,557.3	51,637.6
	<i>North Building, Bank and Halsey Streets</i>		
	Demolition commenced.....May, 1899		
12 Stories	Building occupied.....Dec., 1901	293,563.1	336,633.8
	<i>Northwest Building, Bank and Halsey Streets</i>		
	Demolition commenced.....Oct., 1900		
10 Stories	Building occupied.....Aug., 1901	61,900.0	64,985.4
	<i>North Building Addition, Bank and Halsey Streets</i>		
See above	Demolition commenced.....March, 1909	See above	
(North Building)	Building occupied.....Oct. 21, 1910	(North Building)	
		570,912.0	653,612.7

About seventy-nine per cent. of the space in the above buildings is occupied by the company in the conduct of the business.

On November 17, 1921, was purchased the Warren street property, an eight-story building with 119,389.6 square feet, and the printing, supply and binding departments were moved thereto.

NOW IN COURSE OF CONSTRUCTION

Northwest Building Addition, Halsey, Academy, Washington and Bank Streets.

15 Stories	Demolition commenced Sept. 1, 1924.....	433,020 square feet (approximately)
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PROMPT PAYMENT OF CLAIMS

An insurance company is in business to pay claims—to pay the insured the amount of his investment when his policy matures or to give his beneficiary the protection provided for by paying the amount of his insurance at death, but like all other branches of The Prudential, the claim department has been a matter of development. For the first few years it can hardly be said that one existed. The first claim was paid on September 6, 1876, and amounted to \$457. During the year 1876 the company paid in claims \$1,958. In 1877 it paid \$5,296; in 1878, \$11,338; in 1879, \$23,013; in 1880, \$57,256. Five years later, or in 1885, claims amounting to \$418,622 were paid. During 1887 the company paid under Industrial policies \$841,319, and the first claims under Ordinary policies, which amounted to \$12,500.

The method first used in adjusting claims was to require the local superintendent in the city or town where deaths occurred to complete the proofs of death and forward them to the home office, where checks would be issued and mailed to the superintendent to be delivered to the claimants. But the large increase in the number of claims throughout the country, due to the growth of the company's business, indicated the importance of making it possible for claims to be paid immediately upon receipt of satisfactory proof of death so that the money from insurance might be promptly available to meet expenses incurred on account of sickness and death.

Therefore, in 1898, the system was revised, whereby all superintendents throughout the country were furnished with rate tables showing the amounts payable under all forms of policies. Each superintendent was furnished with a special check book and authorized to issue checks against the company's deposits in the local banks up to a certain amount immediately after claim papers had been completed and to deliver them promptly to the claimants.

The experiment proved so satisfactory that from time to time the amount which a superintendent was authorized to pay was increased until finally superintendents were authorized to pay any Industrial claim without regard to the amount where the claim was found just in every particular. After payments were made, claim papers were then sent to the home office for ex-

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amination. This system of paying claims originated with this company and is in force at the present time.

During 1925 the company has been paying claims at the rate of three claims for every two minutes during office hours. Millions of dollars are disbursed yearly to beneficiaries and claimants in this manner, payment being made within twenty-four hours of the date of the insured's death.

The records of all Ordinary policies are on file at the home office. Along the Pacific Coast and other Far Western states, when a claim is presented and the beneficiary is in need of prompt settlement, the superintendent telegraphs to the home office the number of the policy, name of insured and such other information as is necessary. In the meantime he completes the claim papers. The records of the policy are immediately checked and a night letter sent to the superintendent stating the amount payable and other information given as to making payment. The superintendent then issues a check for the amount of the claim. Payments of Ordinary claims up to \$1,000 are made in this manner, and although in such cases the place of death is far distant from the home office it is possible for a beneficiary to receive a check in payment of claim within forty-eight hours of the date of death.

Claims of all kinds are paid through the claim department, including death claims, both Ordinary and Industrial, and claims under matured endowment policies, such claims being adjusted and checks prepared that they may be in the hands of the insured or beneficiary on the date they become due.

Monthly income claims have been paid since September 4, 1909, checks being issued monthly to the beneficiary for a specified time or for life. During the first six months of 1925 these have been issued at the rate of over 800 checks per month. The department also settles annuity claims where an amount is paid monthly or at stated intervals to the insured during his lifetime. The mortality of annuitants is very low.

On March 12, 1920, the company began paying claims for total and permanent disability, the insured receiving checks at stated intervals as an income during the continuance of total and permanent disability. Since that date 10,954 such claims have been paid. The number of checks now issued monthly for disability claims is over 2,000. Preparation is now under

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way for the many anticipated claims due to the health and accident provision under certain group policies.

Up to 1903 the largest death claim paid on one life amounted to \$98,475. Since that time a number of such claims have been paid, the largest amounting to \$250,000. Very few claims are ever rejected. In the year 1894, when the claim payments amounted to \$3,098,000, there were seventy-three law suits brought against the company. For the year 1924, when over \$60,000-000 was paid in claims, twenty times more than in 1894, there were only forty-one law suits on account of rejected claims.

This system makes it possible to disburse millions of dollars yearly in the payment of claims, to make such payments promptly and correctly, to be absolutely just and even liberal, and at the same time to safeguard the company's funds. It has been a gradual development with many changes and improvements brought about during the years of experience.

AGENCY FORCE

An important problem that confronted the Prudential Society when first it was organized was that of procuring and organizing an effective and loyal agency force. There were two methods open to this end, the first and more attractive of which was to bring experienced men from abroad, trained in the service of the English Industrial companies. The other, and the one chosen, was to develop gradually a staff from the very elements of the population which it was proposed to reach by this new form of insurance. By consistently adhering to its policy the company has secured and retained the most loyal force of men that could be found in the service of a business and commercial institution. This required much time, in order to instruct and train a force recruited from entirely raw material, and may have caused a somewhat slower development in the Prudential business at the start, but it has been amply compensated by the tremendous momentum of the present day.

Meetings are held at different times and in widely separated places throughout the country, as is the custom in so many lines of business at the present day, and these are followed by educational courses of various types,

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in order that the men, after being inspired with interest and enthusiasm for the work, may be shown how to accomplish it in the best and most efficient manner. The fact should be stressed that life insurance has been brought to its present high standard of usefulness and universality through the persistency and intelligence with which the canvass has been pushed by the life insurance agents. The public looks to them to continue their work in a field which always will yield a return to those who plow deep.

At the present time the field force is organized with the agent at the bottom. Next above him is the assistant superintendent, who has a number of agents under his direction. He usually has been an agent himself, and corresponds to the foreman in a great industrial plant. Next above in order comes the superintendent, who directs the affairs of some three to fifteen assistant superintendents, and who reports direct to the home office force. The Prudential makes it a most important point of policy to maintain the esprit de corps of its force at the highest point. It is considered a matter of cardinal importance that the officials should know the field force. The agents and other employees are welcomed to the home office. A close personal touch is kept by The Prudential with the men who "sell its goods," advancing men already in the company. Sick employees, whether in the field or home office force, are taken care of, personal letters of sympathy are sent at time of sorrow or bereavement, and the "personal equation," so transcendently important in every walk and department of life, is distinctly recognized and valued.

On June 30, 1925, the field staff consisted of the following:

Industrial and Ordinary Insurance

Superintendents.....	333
Assistant superintendents.....	2,182
Working agents,.....	15,120

Ordinary Insurance (only)

Managers.....	56
Special agents.....	2,300

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It should always be remembered that The Prudential and other Industrial insurance companies are in no sense charitable institutions, either with regard to the relations among their own employees or their relations with the outside world. Any friendly dealings within the company are on the frank basis of American citizenship and also the agents of the company are instructed, and have been from the beginning, to preach thrift and independence to those with whom they come in contact in the discharge of their ordinary and routine duties as canvassers and collectors. Furthermore, fair treatment and square dealing are the keynotes of all company activities.

This may be best illustrated by the recent message to the agents from the president, Mr. Duffield, and contained on the first page of the "Ordinary Rate-Book and Instructions to Agents," of the issue of April, 1925, which reads as follows:

To the Agents

In placing the rate book in the hands of the agents, the company wishes to emphasize a great underlying principle to which particular attention must be paid. This principle is that life insurance is a dignified business, and no methods are to be resorted to which tend to lessen that dignity. Consistent with this principle, no agent shall induce policyholders to give up any insurance with this company, with other companies, or with the government, in order to replace that insurance by a new policy with this company. In other words, the company will not countenance anything in the nature of what is known as "twisting."

The company also wishes it distinctly understood that it will not permit the use of any circulars or statements attacking other companies, or the making of any misrepresentations in regard to this or any other company.

The company desires to have in its employ as its agents only men of known honesty and integrity, and it is equally desirous of obtaining through these agents only business of good character, quality and persistency.

(Signed) EDWARD D. DUFFIELD, *President.*

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HOME OFFICE FORCE

The home office force was composed of the following on May 31, 1925:

Clerical force—male, 1,627; female, 3,399; total, 5,026.

Building employees (commissary, printing and binding, etc.)—male, 425; female, 341; total, 766. Entire total for home office, 5,792.

WELFARE WORK

This force is taken care of by the company and its welfare considered in a very striking manner. The Dryden Library, located on the ground floor of the main building, was opened on March 3, 1890. It now contains about five thousand volumes for the use of the employees. While it is in large part fiction, yet there also are included works on business of a more or less technical nature, also history, biography, and even children's books for the married employees to take home for the amusement and instruction of the family. The total circulation during the year 1924 amounted to 43,354 volumes. It is made a practice to supply sick or convalescent employees with books whenever they are requested. Magazines, fashion books, etc., also are included for the reading of the employees during the time of recreation and rest immediately preceding or following the lunch hour.

There was started in March, 1923, one of the most successful of the company institutions—namely, the lunch room. Previous to this time the company had supplied lunch to about eight hundred officers, managers and others in important positions, but it now decided to extend this service to everybody in the home office, to all men and women clerks, those in the mechanical departments, office boys, and every member of the staff from the printer's devil to president. Thus during the month of June, 1925, lunch was served to about 5,300 people, five days in the week, from Monday to Friday inclusive. There are three shifts, at approximately twelve o'clock noon, twelve-thirty and one o'clock in the afternoon. A full hour is allowed for lunch, so this provides opportunity for a half-hour recreation either before or after lunch, as the case may be, in the recreation rooms, which are provided separately for men and women.

The Prudential Insurance Company of America

The lunch is a substantial one, of the best food, and prepared and served in the best manner. The major part of the employees are served in cafeterias, the men and women in separate rooms (and separate buildings). The arrangements for handling the necessary crowds are well-nigh perfect, and are as orderly and well conducted as the usual "fire drills," which in turn are conducted with persistent regularity in the Prudential buildings, as in other well organized and regulated places of business in all our large cities.

In addition to the recreation rooms for men and women, as mentioned above, there is also the Prudential Athletic Association, organized in 1911, which does much for the health and good fellowship, not to mention the amusement, of the home office staff. At first it was intended only for the male employees, but the female employees soon were included, and at the present time over five thousand, or ninety-eight per cent. of the staff, are members. The officers are elected annually by the membership, and these officials choose the nineteen committees in whose care are the affairs and activities of the association. The annual dues are one dollar for men, and fifty cents for women, with sustaining membership of five dollars per year, mainly composed of the higher officials of the company.

An annual field day is held each June, for which the company allows a half-holiday for the participants and those attending. Smokers are held for men, and various entertainments for the women, or for both, such as vaudeville, moving pictures, and a musical comedy or comic opera by local or company talent. There is a "sales committee" which sells at reduced prices goods and useful articles to the members. There is a showroom at the home office building at which these goods are displayed.

During the year 1911 an infirmary was established by setting apart two rooms in the north building, which were fitted up with the necessary equipment for dealing with cases of sudden illness or accident and placed in charge of an experienced emergency physician, together with two hospital graduate nurses. At the present time there are three physicians and five nurses on duty constantly throughout the day and two nurses who visit the homes of employees absent on account of sickness.

1875 : *Fifty Years of The Prudential* : 1925

It should be noted that The Prudential maintains an employment bureau at the home office where men of sixteen years and over and women of eighteen years and over may be engaged, after undergoing simple mental tests and supplying the proper references. The education of each person, whether grammar or high school or more advanced, is given special consideration. Service disability and retirement allowance plans of the most favorable type are in force for the benefit of the employees. Under the service disability plan these benefits increase with length of service and consist of a graded number of full weeks' pay, followed by a monthly allowance equal to a fixed percentage of the full salary. Retirement is based upon age and length of service. A plan of insurance upon the lives of the employees, without cost to them, has also been established by the company, with the amount of benefit based upon the length of service.

PRUDENTIAL OLD GUARD

One of the greatest aids to the maintenance of esprit de corps, and a most successful method of recognition of long and faithful service, is the Prudential Old Guard. This was established January 12, 1888, and is an association membership in which is based upon continuous and honorable service. It applies to both home office and field forces alike. A badge, certificate and additional vacation are awarded upon admittance to membership in the association, and an additional certificate and benefits upon admission to each advanced class, together with an emblem appropriate to the class. These classes and benefits are arranged as follows:

Class	Years of Service	Badge	Additional Vacation
A	Five	Bronze	One extra day
B	Ten	Silver	Three extra days
C	Fifteen	Gold	One extra week
D	Twenty	Diamond locket	Two extra weeks

On each quinquennial anniversary of appointment, beginning with the twentieth year, the length of service is indicated on the diamond locket, no additional emblem being given.

The Prudential Insurance Company of America

There are additional classes for each five years of service, running through Class I, or a period of forty-five years of continuous service to The Prudential, and it is remarkable to note that there were in May of the present year nine members of this class.

The record of Prudential service on the part of its employees is so unusual that the entire membership in the various classes, with the names of those in Class I, are herewith given as a matter of permanent record, the figures being as of the date of May 26, 1925:

<i>Prudential Old Guard</i>										
Years of Service.....	5	10	15	20	25	30	35	40	45	Total
	Class									
	A	B	C	D	E	F	G	H	I	
Superintendents.....	11	39	73	65	86	43	12	2	1	332
Asst. superintendents	546	419	277	159	76	43	4	1	..	1525
Independent agents..	..	1	3	5	..	..	1	..	..	10
Agents.....	2265	1018	695	310	159	44	8	1	1	4501
Industrial staff.....	2822	1477	1048	539	321	130	25	4	2	6368
Home office and other employees.....	1484	747	798	613	376	208	92	19	7	4344
Grand total	4306	2224	1846	1152	697	338	117	23	9	10712
Total number admitted since the inception of the organization.....										22,719
Increase in membership during 1924.....										139
Number admitted (Class A) during 1924.....										816

Twenty-three (23) Class H (40 years):

Three officers of company; two superintendents; one assistant superintendent; one agent; eight home office employees; one printing department; two service retirement; two disability; three medical examiners.

Nine (9) Class "I" (45 years):

Appointed

Mr. William H. Walden, <i>Service Retirement</i>	Newark, N. J.	October 18, 1876
Dr. M. F. Squire, <i>Medical Examiner</i>	Harrison, N. J.	March 15, 1879
Dr. W. P. Watson, <i>Consulting Medical Director</i>	Home Office.....	May 9, 1879
Mr. Peter Egenolf, <i>Special Supervisor</i>	Home Office.....	October 10, 1879
Mr. C. V. Dykeman, <i>Superintendent</i>	Long Island City, N. Y....	December 15, 1879

1875 : Fifty Years of The Prudential : 1925

Mr. G. P. Williams, <i>Assistant Secretary</i>	Home Office	December 17, 1879
Mr. W. S. Johnson, <i>Vice President</i>	Home Office	January 3, 1880
Mr. R. McC. Adams, <i>Agent</i>	Philadelphia No. 4	March 15, 1880
Dr. A. H. Leary, <i>Medical Examiner</i>	New York City	April 18, 1880

SPECIAL VACATION DAYS

During the course of a year employees may qualify for four days of special vacation. Punctual and regular attendance and a record of not more than five serious errors during a quarter-year (thirteen consecutive weeks) entitle an employee to a special vacation day. These days may be taken at the convenience of the employee on approval of the department head, obtained in advance. Unexcused tardiness defers the earning of a special day and changes the date of the beginning of the next quarter to the Monday following the date of such tardiness. Absence from the office because of regular vacation, special vacation, legal holiday, quarantine, jury duty or certain legal and military duties is not considered in connection with the earning of special days.

PRUDENTIAL INVESTMENTS

The schedule of investments of The Prudential gives strong testimony as to the value of the system of savings adopted by the people under its leadership and influence. In inducing citizens to apply the idea of thrift and saving, the company furnishes the insurance service. But the premium paid has a dual function. First of all, it answers the needs of the dependents of the insured when he is no longer here to provide for their wants. In the second place, the premiums paid are immediately put to work in the development of the country, so that while the people—that is to say, the policyholders—are saving money to protect their dependents, the money saved is being used by those same people, through the company, in the development of homes, of farms, of schools, of public works, of telephone and telegraph lines, of means of transportation and communication, in the building of highways and in the building up of industry.

As illustrative of these facts may be quoted the schedule of bonds owned by The Prudential on December 31, 1924:

The Prudential Insurance Company of America

Government bonds.....	\$118,626,100.00
State, province, county and municipal bonds.....	48,886,860.10
Railroad bonds.....	270,628,495.56
Public utility bonds.....	102,671,000.00
Miscellaneous bonds (industrial, etc.).....	27,809,653.12
Total of all bonds.....	<u>\$568,622,108.78</u>

In addition to the above may be mentioned the loans to policyholders, which amounted to \$76,640,141.77, and mortgage loans on real estate to the amount of \$505,737,357.60.

SCIENTIFIC INVESTIGATIONS

The Prudential is continually making investigations and conducting research work on occupational hazards, and also on the prevalence and extent of certain diseases, such as cancer, tuberculosis, malaria, etc. At the present time Dr. Hoffman, the consulting statistician of the company, is devoting special attention to a study of the causes of cancer.

THE PRUDENTIAL LONGEVITY SERVICE

On January 2, 1914, there was started at the home office a small and modest laboratory for the examination of urinary specimens in connection with the selection of insurance risks in order that this part of the examination might be more accurately standardized.

The medical profession in its work and study in preventive medicine was, at that time, becoming more and more convinced of the value and usefulness of periodic health review and realized that many diseases, especially those of a chronic nature, often existed for a number of years without producing symptoms. The presence of such conditions, in their early form, had been detected only occasionally and in an accidental way, because, lacking any subjective signs, the afflicted had had no occasion to consult a physician. The opportunity to correct such an abnormal condition during the time when the disease was amenable to treatment was lost in most instances and the disease was discovered only when it had become well established and was manifestly affecting the health of the sufferer.

1875 : Fifty Years of The Prudential : 1925

The development in the increased facilities of the home office laboratory during the first two years of its existence had placed in the company's possession a means of initiating a partial health review service for its policyholders. Beginning May 1, 1916, the company offered to its members who had insurance of \$2,000 or more in force for five years an annual free urinalysis. At that time it was decided that the service would be without cost to the policyholders, that the records would be kept in confidential files, that the use of the service would in no way affect the individual's insurance record, that it would not be used as an effort to sell additional insurance to those who might use the service, and that the sole purpose of the plan was to safeguard and improve the health of members. As the service has been expanded and made more comprehensive no change has been made in these principles.

The manner in which the policyholders availed themselves of this service, the nature of the appreciation which they expressed and the fact that many instances of unsuspected disease were detected, thus affording an opportunity for early treatment, were so gratifying that a broadening of the scope of the work and the extension of the service to more of the company's members seemed highly advisable.

Dr. William G. Exton, director of the Prudential laboratory, had been in direct charge of this service since its beginning. In conjunction with the company's executives and its medical department he devised and placed in operation the present Prudential longevity service, which was designed to handle the periodic health review of the policyholder in a new way. In order that the services of this bureau might be available to more members, all those who had had Ordinary policies in force for three years were invited to use it. It was designed for both healthy and ailing individuals, no treatment was to be given or suggested to the policyholder, and the work was to be performed, in a large measure, only in connection with the individual's personal physician.

A description of the service with an invitation to use it is sent annually to the company members. Urinary specimen with the answers to a health questionnaire is first sent to the home office. Complete chemical and micro-

The Prudential Insurance Company of America

scopical examination of the specimen is made and the report with the questionnaire is reviewed by one of the physicians of the longevity bureau. A copy of the analysis with comments and the opinion formed by the physician in reviewing the papers is sent to the individual. If an abnormal condition is detected the member is so advised and it is suggested that his family physician be consulted and given the report of the bureau's findings. For those who are under treatment for any ailment the family physician is advised of the bureau's findings and correspondence with the physician is invited, with an offer to make other clinical pathological examinations and analyses for which the bureau's laboratory is well equipped, and to review the medical literature for the physician when requested. A large file of medical publications is maintained for this purpose.

The longevity service in this form was inaugurated in April, 1923. During 1924 over fourteen thousand persons availed themselves of this opportunity for a health review. Its favorable reception by both the policyholders and the physicians who used it and the number of unsuspected impairments which were discovered determined the company, in June, 1925, to make the service available to all members who have an Ordinary policy, more than one Intermediate policy or a Wholesale policy in force for one year and to all those having Group insurance.

1875 : Fifty Years of The Prudential : 1925

PRESENT FINANCIAL POSITION

The present outstanding financial position of The Prudential Insurance Company of America is best shown by the following summary of the work of the year 1924:

Industrial paid-for insurance, including revivals and increases.....	\$1,030,847,833.00
Ordinary paid-for insurance, including revivals and increases.....	782,090,736.00
Total amount of new paid-for insurance, including revivals and increases.....	1,812,938,569.00
Gain over 1923.....	342,485,433.00
Amount of paid-for insurance in force.....	8,149,707,406.00
Gain for 1924.....	1,012,624,015.00
Income.....	350,699,726.33
Gain for 1924.....	43,922,616.77
Assets.....	1,196,348,261.09
Gain for 1924.....	156,935,438.23
Liabilities.....	1,149,297,502.45
Increase over 1923.....	155,221,997.93
Reserves.....	1,082,308,432.00
Increase for 1924.....	144,610,831.00
Surplus, including capital stock.....	47,050,758.64
Total payments to policyholders during 1924.....	122,685,656.85
Increase for 1924.....	12,368,772.09
Amount paid or credited in dividends to policyholders during 1924 (both Industrial and Ordinary), including mortuary dividends.....	41,243,441.54

The Prudential Insurance Company of America

DIRECTORS AND EXECUTIVE OFFICERS AS OF OCTOBER 13, 1925

Directors: John K. Gore, Edward Gray, Edward D. Duffield, James S. Alexander, Howard Bayne, Frederic A. Boyle, John A. Campbell, Chellis A. Austin, Hon. David F. Houston, Dr. Andrew F. West, Felix Fuld, Henry G. Parker, Hendon Chubb, S. Parker Gilbert, Albert C. Wall, Dr. Edward J. Ill, Isaac F. Roe, Hon. George M. LaMonte.

Executive Officers: Edward D. Duffield, President; John K. Gore, Vice President and Actuary; George W. Munsick, Vice President in Charge of Agencies; John W. Stedman, Vice President in Charge of Investments; Frederic A. Boyle, Vice President and Treasurer; Edward Gray, Vice President in Charge of Purchases; Willard I. Hamilton, Vice President and Secretary; Alfred Hurrell, Vice President and General Counsel; Archibald M. Woodruff, Vice President in Charge of Real Estate and Mortgage Loans; Frederick H. Johnston, Vice President in Charge of Actuarial and Statistical Departments.

CONCLUSION



UCH is the story, in brief outline, of the remarkable half-century of the history of The Prudential. When one considers that from small beginnings, with a few thousand dollars of capital, the company has grown to the gigantic figures just given, with a total paid-for insurance in force of approximately eight billion one hundred and fifty million dollars, the same story almost partakes of the character of a romance. And throughout all of it runs the persistent theme of service to the public, and that to an extent little appreciated by the rank and file of our citizens, or even by the officers and employees of the company itself. As Mr. Duffield recently has said: "We are coming to realize the fact that this Prudential organization is engaged in bigger things even than that of providing protection for the people of the United States and of Canada, because of the fact that Prudential representatives, going, as they do, weekly into the homes of so large a percentage of the people of this country and of the Dominion, are realizing the power they have to awaken public sentiment along constructive lines for the betterment of the day and generation in which they live, and for the betterment of the citizenry of both these great nations." Finally, the best description of The Prudential Insurance Company of America, also in the words of its president, Mr. Duffield, is the one with which this little sketch should close—"A business charged with public interest."

PUBLICATIONS
CONTEMPORARY WITH
THE FIFTIETH ANNIVERSARY OF
THE PRUDENTIAL

PUBLICATIONS CONTEMPORARY WITH THE FIFTIETH ANNIVERSARY OF THE PRUDENTIAL

Prudential Publications for Field and Home Office

THE PRUDENTIAL Insurance Company issues regularly for the benefit of its field staff the *Weekly Record*, the *Bulletin*, and *The Prudential Old Guard Supplement* to these papers. *The Prudential* is issued for distribution to policyholders and prospects. *The Home Office News* is distributed among home office employees.

Fiftieth Anniversary Booklet

This was issued only in connection with the celebration of the company's fiftieth anniversary celebration on October 13, 1925.

The Weekly Record

The *Weekly Record* is really a continuance of the *Agent's Prudential*, which was born in December, 1887. It was a paper of four pages and measured nine by twelve inches. This form was continued until January, 1894. There does not seem to have been any field paper between that time and March 12, 1894, when Vol. 1, No. 1, of *The Prudential Weekly Record* was printed for the benefit of the company's Industrial field force. As the title implies, it is issued weekly. The aim has been to make its contents educational and inspirational. In every number there are lists showing the standing in new business of a certain number of superintendents, assistants and agents. Other lists indicating district percentages in revivals, low lapses, finals, etc., appear at regular intervals. Each number contains several articles from successful superintendents, assistants or agents. The circulation now requires 24,000 copies each week.

The Bulletin

The *Bulletin* is distributed throughout the company's Ordinary agencies. This paper was originally known as the *Ordinary Agencies Bulletin* and was started July, 1902, on a monthly basis. Mr. George B. Speer, now assistant secretary, was the first editor and continued in this capacity until 1917. From 1918 until about 1920 the issuance of the paper was rather spasmodic. In the last mentioned year its appearance was very much changed, but it was worked into its present shape July 6, 1925. It is now published twice a month on the first and third Mondays, and its contents have found favor with our men. As the fiftieth anniversary edition of the *Bulletin* is the same as that of the *Record*, it is felt that the inclusion of only the latter will be sufficient for the objects of this volume.

The P. O. G. Supplement

The *P. O. G. Supplement* is sent as an insert to the *Weekly Record* and the *Bulletin*. It appears once a month in the fourth week of the month. For some time prior to February, 1915, the names of representatives entering the various classes were published in the *Weekly Record*, but the lists became so large

that the present form of supplement (which now requires from four to six pages) was thought wise. The Supplement is not shown in this volume.

The Home Office News

The *Home Office News* was first published in January, 1910, in a small form, but only seven issues were printed up to June, 1914, when it began to appear regularly. The present dimensions were selected in January, 1925. It is the aim to issue the *Home Office News* monthly, and it is for the benefit of the home office employees. About 6,500 copies are run.

The *Home Office News* had a predecessor in the *Dryden Literary and Musical Journal*, published, as a rule, monthly from December, 1891, to September, 1894, inclusive. Mr. Edward Gray, now vice president, was the editor, and Vice President John K. Gore was a frequent contributor to the pages of the journal.

The Prudential

The Prudential dates from July, 1884, and it appeared monthly until December, 1896. Beginning with February, 1897, it was printed every two months until about the first part of 1905. From September, 1905, until April,

1907, quarterly claim lists took its place. In about June, 1909, reading matter was again included with the lists of claims, and the periodical was enlarged and embellished with colors.

Beginning with January, 1892, and ending with April, 1898, *The Prudential Review*, an eight-page paper somewhat on the order of the present *Prudential*, was also printed every three months.

It is interesting to note that in its early days *The Prudential* also contained items referring to the progress of some of its representatives. Today the paper is a work of twelve pages, including the front and back pages, which are printed in colors. Each issue contains general information regarding The Prudential, an explanation in simple terms of an Ordinary policy, a page of helpful home hints, photographs of interest from all parts of the world, and lists of recent claims. The back cover page is designed to interest young people, and the inside back page is descriptive of the illustration, which is always of an educational character. *The Prudential* is printed in eighteen sections, covering the United States and Canada, so that districts in these territorial divisions may have a fair representation in the matter of claims paid. We now print in the vicinity of 3,500,000 copies of each issue.

Mr. Joseph Atkinson

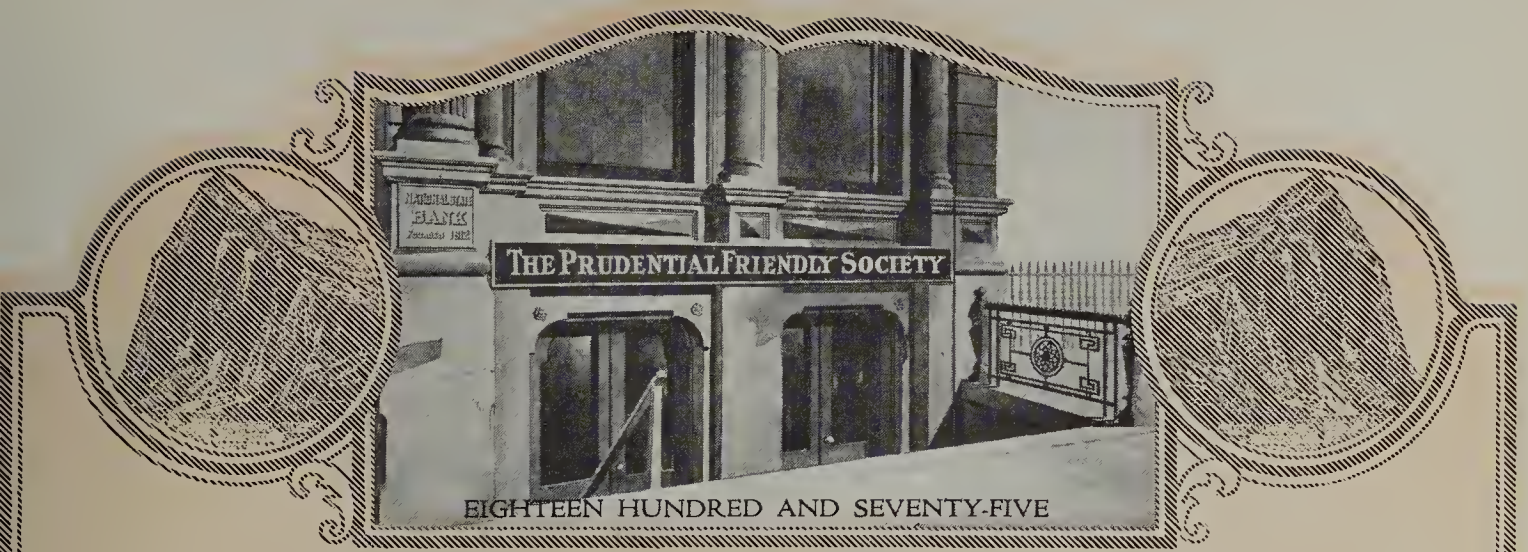
IT SEEMS fitting to record mention of the efforts of Joseph Atkinson, who joined The Prudential on September 13, 1893, and devoted himself to special literary and publicity work. He was a contributor to the *Agent's Prudential*, then published monthly, and *The Prudential Review*, published quarterly. When *The Prudential Weekly Record* was established, Mr. Atkinson became connected with it, first as contributor, then as editor, which position he held up until January, 1921, when he retired from active service. Mr. Atkinson died on December 17, 1924. He was the author of the well known sentence which has appeared in the *Weekly Record* for many years—"The business that stays is the business that pays."

ERNEST W. PORTER,

Editor of Publications.

CONTEMPORARY PUBLICATIONS

FIFTIETH ANNIVERSARY
CELEBRATION
OF THE PRUDENTIAL



*Fiftieth
Anniversary Celebration
of The Prudential*

*Held at Newark, New Jersey
October Thirteenth, Nineteen Hundred and Twenty-five*



AN EVENTFUL PRUDENTIAL DAY

THE PRUDENTIAL FORCE TAKES PART IN AN INTERESTING AND INSTRUCTIVE CELEBRATION

Well Known Statesmen and Men Prominent in Insurance Circles Participate as Speakers or Guests—Early-Day Members of the Prudential Family Join in Making the Day Memorable

IDEAL weather, bright sunshine lighting up all the buildings and bringing in bold relief the colors of Old Glory with which the Prudential home was becomingly decked!

Fifty years ago a little coterie of business and professional men completed the organization of an institution intended to meet the needs of its members and their families in the most difficult hours of their lives—an institution with an objective of teaching thrift and economy. The work of these pioneers had prospered, and after fifty years of service to the people of the United States and a score of years in Canada The Prudential was celebrating its Golden Anniversary, pointing with just pride to a record unique in the annals of life insurance.

The half-century had dealt hardly with those who gathered in the Republic Trust rooms on October 13, 1875. Out of all who were there, only one, Mr. Benjamin Atha, was living; he was unable to be present at the celebration because of illness, and since that time has died.

The Prudential did not commence to write Ordinary insurance until 1886. Thirty-nine years had passed since Mr. George Murdoch, the holder of the oldest Ordinary policy, No. 19, had taken out his policy. As he sat in the auditorium, he could let his mental vision look backward over a long term of continued success in all the lines of endeavor The Prudential has entered upon.

What was then intended to be a very simple form of insurance has been so developed and ramified that mechanic and merchant, manufacturer and millionaire, can obtain from The Prudential policies of life insurance which give every measure of assurance of the protection circumstances demand with respect to family, business, charitable and philanthropic enterprises, state or federal taxes.

The need of life insurance has increased and the demand for such forms of contract as best satisfy the requirements of men, women and children has been and always is met by The Prudential.

To the luncheon in the assembly room of the Prudential North Building came hundreds of friends and patrons of the company, men of note in the business and professional world. United States Senators, Congressmen, members of the Legislature, state and city officials, friends from other life insurance companies in New Jersey and New York, all called to speak the word of congratulation and encouragement.

Through the courtesy of United States Senator Walter E. Edge, the company was host to the Vice President of the United States, the Honorable Charles G. Dawes, who stood in the reception line and greeted the many who thronged into the gathering. Quiet, thoughtful, keen of eye, vigorous of body, it was evident the occasion appealed to him and that he welcomed the opportunity to neighbor with those who were interested in promoting the welfare of every home in the United States and Canada. His smiling face showed how he enjoyed the little vacation from the work and strain of political life.

Within the home office building could be seen the statue of John F. Dryden, the founder of the company and the pioneer of Industrial insurance in America. Around this the loving hands of members of the Prudential Old Guard had grouped beautiful white chrysanthemums. On the wall of the entrance hall is the bronze memorial upon which are lettered the names of those who from the home office and field forces in the United States and Canada fared forth to defend the cause of civilization and who lost their lives in the great World War. This also was banked with flowers in remembrance of their deeds and deaths. From the time the memorial was completed it has been draped by flags of the United States, Great Britain and Canada, an evidence of the good will and comradeship of men on both sides of that invisible border line which runs from the Atlantic to the Pacific without guard by soldier or sailor.

At three o'clock in the afternoon there were more than 3,500 employees of the Prudential home office

and members of the field force of Essex county seated in the great auditorium of the Mosque Theater, while on the stage were the officers and directors of the company, together with a number of visitors especially invited to foregather with us and lend their presence to an occasion of marked public interest. Salaam Temple, of which the Mosque Theater is a part, stands on the site of the home in which John F. Dryden lived and died. There were children and grandchildren of those who had helped in the formation of the company and aided in the work of its development, and in the audience were those who deal with every part of the work and are interested in every activity pursued by the company—in the insurance departments, the accounting, financial, investment, clerical and claim—all imbued with the Prudential spirit, which has enabled the company to overcome all obstacles in its path of usefulness. The *esprit de corps* of the Prudential staff has been and is a very potent factor in determining the success and forward movement of the company. At this gathering were men and women who had served it long and faithfully: a superintendent who had been with the company over forty-five years; a special supervisor, incapacitated for active duty now, but who had been longing for the time to come when he would meet with his old associates and enjoy the recital of past glories, present successes and future conquests in the warfare on poverty. And the ladies were there, too; young of heart if old in experience, one of them who is on the retired list after serving many years as an agent in Newark, and others who had given the best years of their lives in performing and supervising the clerical work at the home office, and all the while exerting a very wholesome influence on those under their charge.

Some in that gathering had been optimists even when the clouds lowered and it was difficult to see the way ahead, they had been loyal when tempted, working much, doing much, spending and being spent because they had great faith.

Of the guests asked to speak, President Hibben of Princeton University offered congratulations to President Duffield, a distinguished trustee of Princeton University and the son of a most able and well-remembered professor at the University. Robert H. McCarter, a former attorney-general of the state of New Jersey under whom Mr. Duffield served as assistant attorney-general, followed Dr. Hibben. Mr. McCarter's father, Thomas N. McCarter, once attended a meeting of prominent Prudential field and home office representatives, and said that he regretted that the lawyers could make no money out of The Prudential because it always paid its just claims. That record of claim-paying still stands and has been, perhaps, the most important single factor in popularizing the

company. A course of action which combined liberality to its policyholders with scrupulous fidelity to their interests is bound to have a good effect upon its representatives and its clientele. John R. Hardin, president of the Mutual Benefit, was there with a number of his colleagues and delivered a very earnest and thoughtful speech of good-will and friendliness. The last speaker was Edward Caspar Stokes, a former governor of New Jersey and a well-known speaker on political, patriotic and economic subjects. He laid emphasis upon the fact that two of the speakers, Robert H. McCarter and Edward D. Duffield, were his "boys," as he had appointed one as attorney-general and the other as assistant attorney-general during his administration as governor of the state. In a very happy and humorous speech, bristling with common-sense application, Governor Stokes complimented The Prudential and its management upon its half-century of real service.

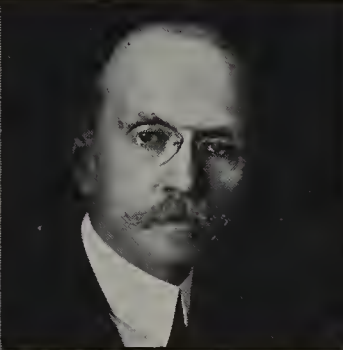
The speeches were all informative and inspiring, paying deserved tribute to the work of the founders and associates who carried on and perpetuated the policies which have proved so successful. It was a very beautiful scene when the audience waved the American flags which had been placed in the seats, and must have had an inspiring effect upon the speakers.

It was not possible to find room in the Mosque auditorium for all the employees of the home office, and so those invited were the members of the Prudential Old Guard, with service ranging from five up to more than forty-five years. It is significant that while these were present at the celebration exercises their fellow workers at the home office were busy in passing upon more Industrial applications, representing a week's work of the field, than were issued by the company in a whole year prior to 1884.

To those who labored so zealously and indefatigably in caring for the details of the celebration and the comfort of those attending, so that everything went as smoothly as clockwork, the warmest praise is due. It was real Prudential service, rendered in right good measure. Events marched swiftly, and from the singing of "America" by the full-throated, enthusiastic and patriotic audience, through the eloquent and stimulating speeches which are faithfully recorded, and until the audience rose and sang as the closing part of the exercises "The Star-Spangled Banner," there was an atmosphere of Prudentialism, of Prudential achievement, and all left the auditorium buoyed up by the spirit of the occasion and with a vision of greater and better accomplishment.

The Golden Anniversary celebration was over, and Prudential men and women throughout the United States and Canada were started on the next fifty years of achievement.

DIRECTORS OF THE PRUDENTIAL : OCTOBER 13, 1925



JOHN K. GORE



EDWARD GRAY



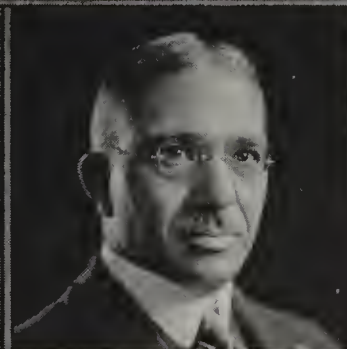
EDWARD D. DUFFIELD



JAMES S. ALEXANDER



HOWARD BAYNE



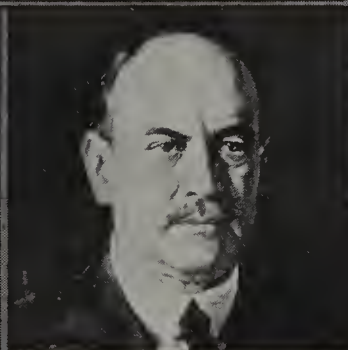
FREDERIC A. BOYLE



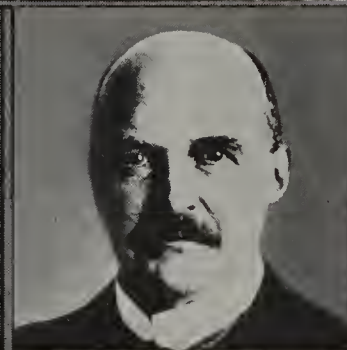
JOHN A. CAMPBELL



CHELLIS A. AUSTIN



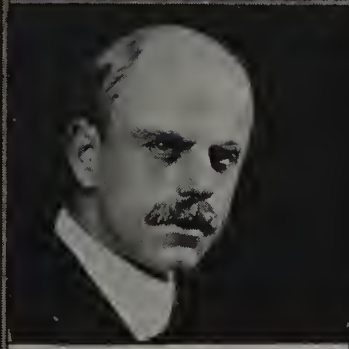
DAVID F. HOUSTON



ANDREW F. WEST



FELIX FULD



HENRY G. PARKER



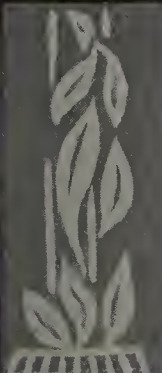
HENDON CHUBB



SEYMOUR PARKER GILBERT



ALBERT C. WALL



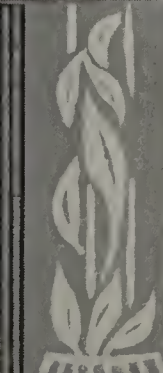
EDWARD J. ILL



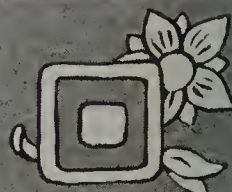
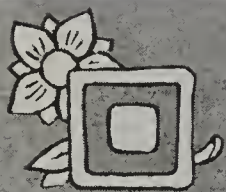
ISAAC F. ROE



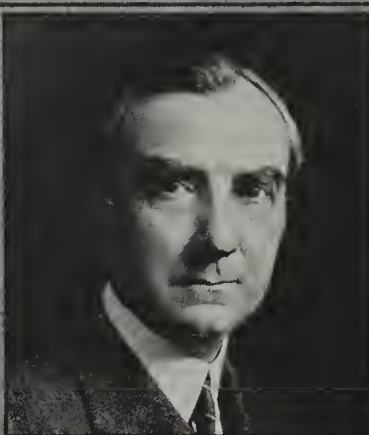
GEORGE M. LAMONTE



OFFICERS OF THE PRUDENTIAL : OCTOBER 13, 1925



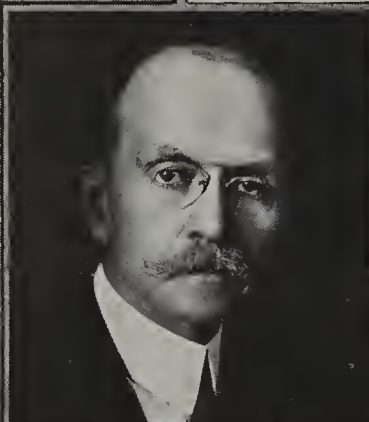
GEORGE W. MUNSICK
Vice President



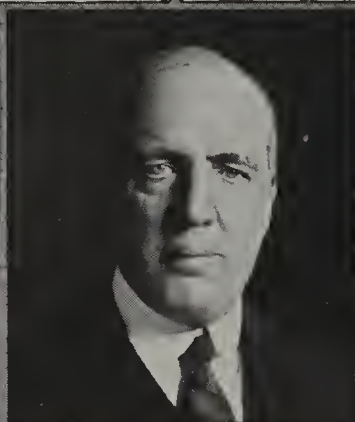
ALFRED HURRELL
Vice President



WILLARD I. HAMILTON
Vice President



JOHN K. GORE
Vice President



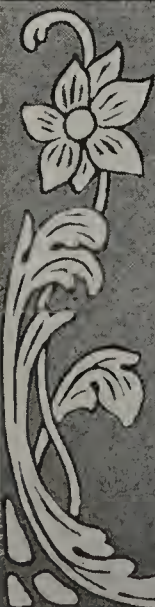
EDWARD D. DUFFIELD
President



EDWARD GRAY
Vice President



FREDERIC A. BOYLE
Vice President



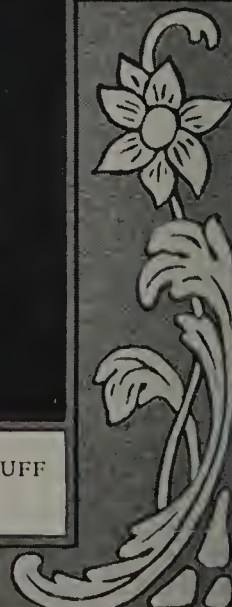
JOHN W. STEDMAN
Vice President



FREDERICK H. JOHNSTON
Vice President



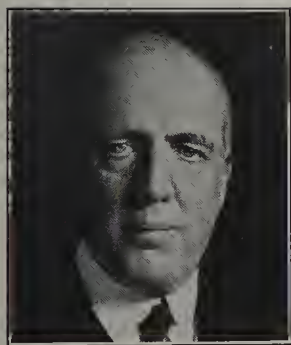
ARCHIBALD M. WOODRUFF
Vice President



OUR FIRST HALF-CENTURY

By EDWARD D. DUFFIELD

President of The Prudential Insurance Company



MY FRIENDS, it is my pleasant duty, on behalf of The Prudential Insurance Company of America, to bid you a warm welcome to this meeting, held to commemorate the achievements of the company during the fifty years of its history and to honor the great work of its founder. It is a happy and fortunate circumstance that this meeting should be held in this particular place, for on the very spot where we are now gathered was Senator Dryden's home.

Here he lived for many of the years which he devoted to the upbuilding of this great institution of which we are a part. So we bid you welcome to this Prudential celebration held at the Dryden home-
stead. [Applause.]

There are those whom we would especially welcome. We are delighted that there are with us today so many of those who have carried on the work of this great company for these many years. We are delighted that we have with us today the oldest Superintendent, in point of service, our good friend Mr. Dykeman. [Applause.]

We are more than gratified that the health of that grand Prudential man, Mr. Egenolf, has permitted him to join with us in this celebration. [Applause.]

And we are greatly pleased that Miss Crane, who has done yeoman service these forty-five years in the home office of this company, is able to join with us in glorifying the work of the institution in which we take a common pride. [Applause.]

We are delighted that the representatives of other insurance companies have joined with us and honor us by their presence today. This institution of ours was once known as the Prudential Friendly Society. We trust that we have maintained the spirit of its inception. We hope that we have shown a friendly spirit toward those who are engaged in the same field of endeavor in which we are seeking to do our part. We recognize them as worthy competitors when we meet them in competition. We have rejoiced at times with those who rejoiced, and there have been times when we have had to weep with those who wept, but at all times we have endeavored to maintain that friendly relationship which we are glad to see reciprocated by their presence in our gathering here today. [Applause.]

So, one and all, I bid you welcome.

I can not begin the few words that I want to say in regard to this company of ours without pausing for a moment to say a word about some who are not here today. The hand of death has dealt harshly with The Prudential during this year, and there are three men who had looked forward to this meeting with the keenest anticipation, who would have rejoiced in it with the utmost gratification, but who are absent, and we can not but remember the fact that they have been taken from us. There was Fred W. Tasney, a man known and beloved wherever Prudential men gathered together. There was Wilbur S. Johnson, a man who for forty-five years gave all that he had in loyal service to this institution that he loved and gave to those who were closely associated with him that wealth of affection which endeared him to each one of us. And there was Richard V. Lindabury, who it was our hope would speak to you today, a man whose wisdom guided this institution for many years, who not only directed

us along the path that the law would permit, but pointed always to that path that honor dictated. His memory and his influence, impressed as they have been upon those fortunate to be associated with him, will last them as long as they may live, and while he may have been taken from us, as long as one who knew him remains, his soul will go marching on through Prudential history.

It is said that coming events cast their shadows before. While this may be true, nevertheless I think that sometimes the sun of discernment is so obscured that it is difficult to recognize the shadow if one sees it. I am quite sure that there was no one wise enough in Newark in the early seventies to anticipate the fact that a young man, scarcely more than thirty years of age, was engaged in laying the foundation of a structure which would rise to the heights we see today. It required a youthful enthusiasm coupled with an indomitable will to even make a start, for it was an almost impossible task that Mr. Dryden had allotted to himself. Our country had but recently recovered from the injurious effects of the Civil War. This had been followed by a period of inflation which had culminated in the panic of 1873. As a result of that panic, financial institutions of strength had failed, commercial houses and all forms of enterprise that would ordinarily attract capital for investment had so far fallen into disrepute that credit was destroyed and no one knew in what he might place his savings with any feeling of security.

Under these conditions, this young man came to a city in which he was unknown, for the purpose of starting an organization to sell a form of life insurance which, so far as America was concerned, was untried. Attempts along lines somewhat similar had uniformly resulted in failure, and it is not to be wondered at that under these circumstances he found it difficult to secure even the small capital which he felt necessary to launch his infant institution. But with that indomitable courage that marked his career throughout, he refused to recognize obstacles, continued his efforts, and, as a result of the interest which he awakened, a charter was granted by the State of New Jersey to a company known as the Widows and Orphans Friendly Society. Just what the relationship of Mr. Dryden to this society was I do not know, except that it is evident that he was interested in it, because it appears that the second policy taken out in that company was on the life of John F. Dryden. He practised those things which he preached!

After a somewhat troublesome career of two years, the charter of the Widows and Orphans Friendly Society gave Mr. Dryden the opportunity which he was seeking, and with some of his friends he secured control of that organization in order that he might launch his enterprise and endeavor to carry out his ideals. As a result of his efforts, on the third day of October, 1875, twelve men gathered in the board room of what was then known as the Republic Trust Company, to hold the first stockholders' meeting of the Prudential Friendly Society.

Mr. Dryden explained at length and in detail what it was proposed to do with the new company, but, as usual, before more important matters were allowed to be discussed, some one arose and asked the somewhat obvious question as to what arrangements had been made to detect fraudulent claims. Mr. Dryden very patiently explained that this matter had been considered, showed the forms that would be used for this purpose, and seems to have satisfied the inquirer. A discussion was had in regard to the then condition of the Widows and



MR. DUFFIELD, VICE PRESIDENT DAWES, SENATOR EDGE

Orphans Friendly Society, which was to be perpetuated in the new form. A committee was appointed to investigate that organization, which it appears had certain claims against it as well as an income of from \$400 to \$500 a year, and the meeting adjourned to meet on October 11th, when the committee was to report. On October 11th Mr. Isaac Gaston, a distinguished citizen of Newark, chairman of the committee to arrange for the transfer from the Widows and Orphans Friendly Society, had an important engagement—so important as to prevent his attendance at the meeting—and had it not been for that important engagement of Mr. Gaston our meeting would have been over two days ago. A postponement until October 13th was deemed necessary. In the interim an election was held in the city of Newark, at which Mr. Henry J. Yates was elected mayor. This election was conducted “peacefully, almost decorously, and in a courteous manner,” as we are advised by the *Newark Daily Advertiser* of that day. I mention this election because it explains the fact that Mr. Yates, who devoted so much of his life to the interests of The Prudential, does not appear to have been able to participate in its affairs until October 28th, when he was elected a director.

After this decorous election was over and the city settled down, the stockholders were able to gather together, and fourteen of them held a meeting in the same room at 812 Broad Street, Newark, and organized the Prudential Friendly Society. They at once proceeded to arrange for the transaction of business. An office was obtained at a rental of \$700 a year. Compare this with the present rent-roll of The Prudential of \$1,227,901! But it should not be forgotten that creating an obligation of \$700 a year under the then condition of the organization demonstrated the faith which the stockholders had in its ultimate success. They purchased from one of the local banks second-hand fixtures at a cost of \$70. They elected Allen L. Bassett president at a salary of \$150, John F. Dryden secretary at a salary of \$100, and shortly thereafter they elected the Rev. Andrew Hopper vice-president, and fixed his salary, which was described as “nominal,” at \$50 a month. Apparently anything below \$100 a month was “nominal,” but that was adequate. [Laughter.]

The most interesting part of the stockholders’ meeting was not what they did but who were present, because it is evident that by this time Mr. Dryden had been able to interest the responsible men in Newark in the enterprise which he was seeking to launch. At that early meeting there were present: Noah F. Blanchard, a prominent manufacturer of the city, who acted as chairman; John Whitehead, one of the leading lawyers of that day, who had founded and controlled the Widows and Orphans Friendly Society; Elias A. Wilkinson, at the head of the great house that bears his name; William Whitty, a well-known merchant; Allen L. Bassett, the first president of the company, and at that time conducting a successful insurance business; and then there was Dr. Leslie D. Ward, without whose coöpera-

tion and help this company would never have been organized and would never have reached the fruition that we see today. And then, above all, at that meeting was John F. Dryden.

It was decided to start business on November 3d, but, owing to the impossibility of making the necessary arrangements, it was postponed until the succeeding day. These men started this organization in the humble and simple way that I have indicated and yet they so prospered that in a few weeks they were forced to hire a book-keeper at \$50 a month and shortly thereafter an inspector. Just what the duties of the inspector were we are unable to ascertain, but that it required then as now that he should travel is certain, because we find in the minutes of an early meeting of the executive committee that it approved a bill for \$21.68 for board of a horse used by the inspector. [Laughter.]

Their troubles of those days were not entirely different from those that are experienced today. At a meeting of the board held on March 8, 1876, President Bassett reported that he had written to the Tax Commission of the city of Newark asking that the company be relieved of taxation upon the ground that it was a benevolent institution. His appeal fell upon deaf ears, as similar appeals have fallen ever since. [Laughter.]

On November 23, 1876, when the company had been in existence for about a year, a very important meeting of the board of directors was held and the question for consideration was: Should this company commence doing business outside the city of Newark? It was wisely decided to postpone that decision and to send Mr. Dryden to England to examine the files of the Prudential of London in order to ascertain the forms and methods employed by them in the transaction of their business, at a cost for his traveling expenses of “not to exceed \$250.” Notwithstanding this meager allowance, which was probably all the company felt it could afford, Mr. Dryden made the trip to London and brought back with him copies of the various forms and policies used successfully by the Prudential of London and, more than that, a thorough knowledge of the methods employed by that successful company. These were of the greatest possible aid to the infant organization and have been used by this company substantially since that day. It is only proper that appreciation should here be expressed for the helpful encouragement given Mr. Dryden by the “mother company” which had much to do with the success of the “child” on this side of the water. As the result of Mr. Dryden’s trip, the directors felt it was safe for them to emigrate from Newark to Paterson. This was done, however, with care and caution, because it was resolved that while the company should extend its operations outside of Newark, it should commence in one place at one time and only as fast as each place could be organized. It was at the meeting at which the decision was made, held on February 7, 1877, that the company adopted the name under which it has existed to this day—The Prudential Insurance Company of America.

On May 15, 1879, President Bassett, who had successfully guided the affairs of the company up to that time, felt called upon to resign, but fortunately there was a man to take his place, because the board at once elected as his successor Mr. Noah F. Blanchard, a distinguished citizen of this city, a successful manufacturer, and one in whom not only the people of Newark but the people of New Jersey had confidence. As evidencing the fact that the company, although then started upon a successful career, was still of small proportions. Mr. Blanchard’s salary was fixed upon the assumption that the affairs of the company would not require a great deal of his time.

On June 9, 1879, the company decided to extend its operations outside the state of New Jersey and arranged to commence business in the city of Philadelphia. On July 14, 1879, similar action was taken, and business was commenced in the city of New York.

I wish that time might permit me to recount to you in more detail than I can those early days. If one will scrutinize the records of the board of directors, if one will take the pains to read the minutes of the executive and finance committee meetings, he will see there written

on every page a scrutinizing care, he will see there written on every page a recognition of the duty and obligation that those men felt as the trustees of this then infant institution. They took their task in no light manner. They discharged their duty with vigor and with fortitude.

As a result of the foundation that they then laid and the adoption of the principles which they then promulgated, we celebrate their work here today. Mr. Blanchard administered the affairs of the company until 1881, when Mr. John F. Dryden was elected to its presidency. He had been its inspiration since its foundation. It was his plan, his ideas and his methods which had launched this struggling institution with but \$5,000 of capital and had built it up until when he finally became president he found a company strong, successful, and well prepared to proceed along the lines which he had laid out.

And so upon the twenty-fifth anniversary of the company it is not surprising to find Mr. Dryden congratulating the field force upon the fact that the assets of the company had grown to \$40,000,000, congratulating the field force upon the fact that in the year just concluded, that of 1900, The Prudential Insurance Company of America had written more insurance than any other company in the world; although with his usual caution he said that this was denied in some quarters. [Laughter.]

However, Mr. Dryden outlined at that time (and I wish again time permitted me to read to you that speech of his) those policies which had been adopted by The Prudential from its inception and to which he gave credit for its success. He referred to the fact that it had always been the practise of The Prudential to perform more than it promised, and he called attention to the fact that the early policies of the company were written subject to "the rules of its board of directors now adopted or hereafter promulgated." Notwithstanding that clause, the field force had created such confidence in the company that it was able to sell those policies and to keep a satisfied body of policyholders.

He referred to the fact of retroaction, that no benefit which the company found it could successfully write into its new policies had been denied to its old policyholders, and that wherever it found an opportunity for advancement it gave the new and old the benefit alike. He referred to the policy which had always been that of the company, of security first and liberality second, and he referred to the fact that they had always had an open-minded board of directors, for he said—and these are his words: "Wherever there has been an advance there you will find The Prudential. If it is original with us, well and good. If it was conceived by some one else, we were not too proud to give our policyholders the benefit thereof."

He gave there the recognition that always will be, always must be, given to those men who enlisted with him in the early days, those men whom his genius had inspired, those men whose loyalty he had tied to him with strands like iron, who had stood by this organization in good days and bad, who had done its work when it was unknown, who had carried it forward to a point where its success was unquestioned.

Senator Dryden was succeeded by his son, Forrest F. Dryden, whose administration was carried along on exactly the lines which his father had laid down, and it is to the everlasting credit of his administration that the hope of the father was realized in the administration of the son, and that this great company and all it meant, and all that it was, was placed forever securely in the hands of those who made it—its policyholders.

And now you will not, I am sure, object if I read to you but a few figures, showing the growth of this institution. I am taking the figures from 1900 and 1925.

In 1900 this company had assets of \$36,707,070.60; today it has \$1,327,121,682.80. In 1900 we had in force 3,593,278 Industrial policies; today we have 23,117,654. We had then an Industrial debit of \$346,386.62; today we have an Industrial debit of \$3,470,314.64. Then we had 125,901 Ordinary policies; today we have 2,658,434.

Then we had Ordinary policies in force insuring \$137,922,224; today we have them insuring \$4,272,584,698. We had then in our field force 9,027; today we have 17,866. We had in our home office then 1,029; now we have 6,012. For the first nine months of the year 1900 we had an Industrial premium income of \$12,981,177.54, while for the corresponding period this year we had an Industrial premium income of \$130,129,460.59. Then our Ordinary premium income for the first nine months was \$3,600,872.83; this year it was \$94,685,559.92. Our total income for nine months was then \$17,559,919.05; this year it was \$276,230,373.73. We then made an increase in our Industrial debit of \$31,045.80; today we have made an increase of \$326,953.69. We then had mortgage loans aggregating \$11,377,631.07; today we have mortgage loans aggregating \$591,089,971.77.

I read these figures not for the purpose of glorification but in order that you may see what this company has done by the adherence to certain definite principles and by the adoption into its life of certain definite ideals.

Senator Dryden, for the year ending December 31, 1900, in speaking to the board of directors, used the following language: "Forty million of dollars as a sacred trust fund for the protection of policyholders of the company involve large and peculiar responsibilities, but when we consider that the company's policy contracts now amount to more than four million in number we can quite understand that no evil could happen to our company without shocking the moral sense of the whole country. Upon us to whom is entrusted the charge of faithfully administering the affairs of the company the responsibility becomes actually oppressive. That we shall prove true to our duties I fondly hope and believe."

My friends, that duty has been discharged. Those who built this company, who laid wide and broad its foundations, are no longer with us. The question that presents itself today is, How shall we discharge those duties that Senator Dryden described as creating a responsibility that was oppressive? We may do it, it seems to me, only by a recognition of the character of the business in which we are engaged and our relation to it.

The Prudential has no funds of its own. The Prudential has been entrusted with vast sums of money by those who confide in it, and the duty that rests upon us is to resolve every question as it is presented—Will this or will this not benefit those who have trusted in The Prudential? Will this expenditure advance their interests, or will it not? Their welfare and their welfare alone is to be our guide. This is so in many particulars. In the first place, it is clearly so in the investment of their funds. Our first duty, as I see it, is to invest their funds so safely and securely that they will yield to them the greatest possible return commensurate with safety. A secondary duty, however, arises when you consider the number of people scattered throughout our land, whose funds we are trustees for, and that, after the discharge



MR. FISKE, MR. HEPPENHEIMER, MR. HARDIN, MR. DUFFIELD

of our primary duty in the administration of that fund, is to invest it in such a way as will best benefit the people of these United States and Canada; to see to it that mortgage loans are made to those who need our aid; to see to it that money is placed so that productive enterprise is enabled to carry out its mission; to see to it that in making our investments we have an interest not only in our own but also an interest in the country of which we are a part.

Then, I think our duty also rests in the proper production of business. We have here the facilities to give to the people of the United States and Canada that form of protection which best suits their needs, and it is our duty in carrying out the great work with which we are entrusted to see to it that as far and as wide as we can we do our share in protecting the American home and protecting the American family. And yet, my friends, there again it seems to me our first duty is to those who have entrusted their funds to us, that our first duty is to safeguard those policyholders that we have. We ought to be more interested in securing the payment of a premium on a policy that is in force than in securing the application for a policy that is not in existence.

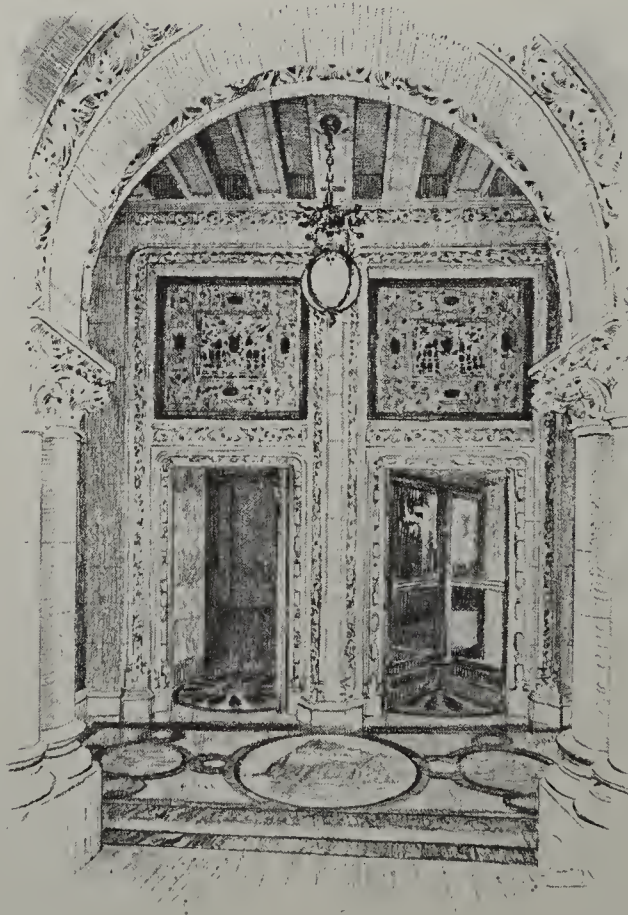
I think that another duty resting upon us is to administer the

affairs of this company, so that we will keep its expenses at the lowest possible mark. We should do this in order that we may return to those who have had confidence in us the greatest amount that we can consistently and properly and safely do.

These I am suggesting are but some of the ideals that should animate us as we look to the future, and they will be realized not by our proclaiming our own greatness, but by demonstrating our own value.

We should render this unselfish service. Every premium that was ever paid on a policy of life insurance represented a sacrifice made by some one for the benefit of some one else. It is a business based on self-sacrifice. It is a business in which selfishness can find no place. It is a business calling for the highest that man has to give, recognition of the claims of others overpowering any claims of self.

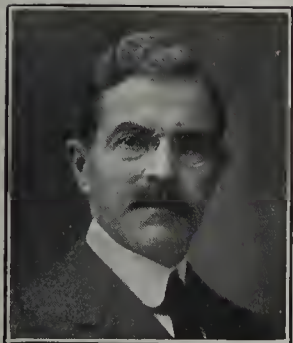
In such a business, can we not realize the ideals that permeated this company from its foundation? Can we not, if we are but true to those who have gone before, carry on its work in the years to come? May God in His infinite goodness grant that those who are entrusted with the administration of its affairs may have the vision to see, the wisdom to understand, and the courage to perform. [Applause.]



FIFTY YEARS OF DEPENDABLENESS

By DR. JOHN GRIER HIBBEN

President of Princeton University



MR. DUFFIELD, Ladies and Gentlemen: I come today to offer my own personal felicitations upon this anniversary occasion and also the official felicitations of Princeton University. This is peculiarly fitting because I am very proud of the fact that Mr. Duffield, your president, is a son of Princeton. [Applause.] Bearing loyalty and allegiance to his alma mater, I, as the representative of Princeton, may possibly play the role of the academic father

to your president [laughter] and therefore to your organization.

We have always regarded The Prudential as a state institution first and foremost, belonging to New Jersey, belonging to us, but not limited in its scope, however, for north and south, east and west throughout our land, it has come to be regarded as a national institution.

Your former president was at one time a Senator of the United States, and even though I do not wish today to function as a prophet I can conceive it at least possible that you will have a president in the chair of the governorship of the state of New Jersey. [Applause.] I am not a practical politician or I should not have dared to say that. [Laughter.]

I am trying to realize as I sit here on this platform what the lapse of fifty years really means. In order that I may better realize it in my mind I am associating this stretch of fifty years with the lifetime, almost, of your president.

When this society was organized, Mr. Duffield was about putting on his first pair of trousers [laughter], or to be scientifically accurate and more concrete, his first pair of trousers were being put on him. [Laughter.] I knew him almost at that period, perhaps three or four years afterwards when I entered Princeton and he was a young boy going about the streets, and very much underfoot at that time. [Laughter.]

I think of those early days of my young manhood and of his boyhood and I have a vision today of his father and mother, who entered so largely and so richly into the period of my first experiences of Princeton. They were a blessing to the University and to the town, and I wish that they might have been here today and have lived to see this position of honor and of responsibility which their son now holds.

I remember a number of years ago attending an alumni gathering of Princeton in Orange, and it was just the time that Mr. Duffield had been appointed counsel of The Prudential. The toastmaster of our dinner was an old friend of Mr. Duffield's, Mr. Robert Annin. At that meeting, in introducing Mr. Duffield, he described a visit to the Prudential office, entering and passing through a number of subordinates, finally finding Mr. Duffield sitting in a mahogany-paneled room, with a velvet-carpeted floor, Mr. Duffield sitting at his desk, and as Mr. Annin described him then, with his feet on the table and drawing his salary at every breath. [Laughter.]

I am going to take the liberty of making a suggestion to the Prudential management. I can not make it, as you will see, to the president, for if I did he would not carry it out. I am therefore going to take the liberty of mentioning it to a vice-president of the organization and the board of directors. Before making this suggestion, I must tell you what leads up to it.

This summer, Professor Collins, the secretary of Princeton, published a most excellent biography of one of our early presidents, John Witherspoon. Witherspoon, you may remember, was one of the signers of the Declaration of Independence when he was president of the College of New Jersey. This is all by way of introduction.

Now the point: In the preface and dedicatory part of this biography, Professor Collins writes a letter addressed to Edward Duffield, his classmate, stating that years ago, a generation ago, when he was a classmate with Edward Duffield upon our Princeton campus, Mr. Duffield then gave a great speech on Jonathan Edwards. Very happily he characterized it as "Scotch granite," Jonathan Edwards having come to us from Scotland. That speech made a strong impression upon Mr. Collins's mind because I believe it was delivered several times during Edward Duffield's academic career. [Laughter.]

Be that as it may, after a generation had passed Mr. Collins writes this beautiful tribute to Edward Duffield, saying it was this first suggestion of the greatness of Jonathan Edwards that led him to decide as an undergraduate in Princeton to take years for the study of his life and some day to write a biography of this great man.

My suggestion is this: that the board of directors of this company publish this letter of Mr. Collins, addressed to his friend Edward Duffield, and put that in the hands of every one connected with the great Prudential company. I wish you to see it in order that you may know your president better. You know him well, but know him better. I wish you to see the letter also because it will renew your faith and confidence in the lasting bonds of friendship, and that we need today.

This is a great institution, this Prudential company, giving to the world an opportunity to bring to this company their funds, saying to The Prudential, "We wish you to take care of what we have been able to save. Return it to our families some dark day in the future, concerning which we have constant anxiety. This is ours. We give it into your keeping."

I think there are very few people in our country who have any distrust of insurance companies today. A generation ago or fifty years ago, at least, there were many who considered insurance as a kind of camouflage of gambling. I know of a man who lived in Chicago, a man who was for many years the counsel of one of the largest railroads in the United States, familiar with all the business methods of this country. He took the position that he could never conscientiously insure his life or insure any of his property because he said it was encouraging the gambling spirit of our age. This was prejudice founded upon ignorance, for I take it that the fundamental principle of gambling is this: that a concentrated gain here to the advantage of one is a concentrated loss there to the disadvantage of another, while in insurance there is a concentrated gain on one hand, and a loss that is widely distributed so that it is completely absorbed by the investments of the company and their prudential management.

Therefore, the idea that insurance is a gambling enterprise, taking a risk here or a risk there, is antiquated. When we come to think of it, insurance is based upon a fundamental principle of absolute certainty, envisaged throughout all their business operations, for there is this as its fundamental principle: That if only you take large enough numbers, losses by fire, by water, by lightning, by tempest, by death, all may be anticipated. The losses approximate a definite sum, or a definite ratio at least of total amounts insured, a

sum that can be depended upon with an accuracy whose margin of error is negligible in any great enterprise as this.

So the insurance principle is like the working of nature that is described in those lines of Tennyson,

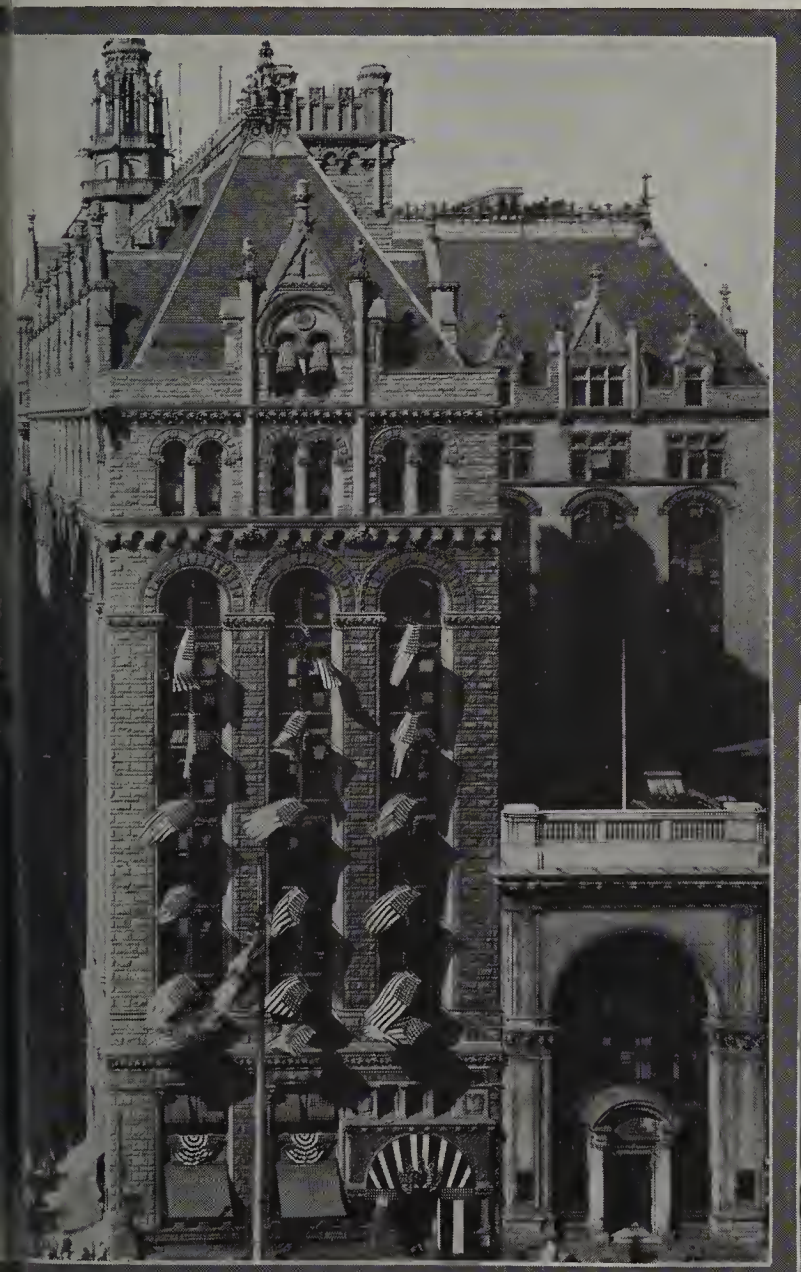
"So careful of the type she seems,
So careless of the single life."

From a business point of view, the insurance companies are only concerned with the type, the mass, the aggregate, of losses, "careless" in a certain sense of the individual life, but not, as nature, blindly indifferent to what may happen to the individual, because the insurance company is so organized that the individual is always benefited, and whereas, according to our laws, the body of men who estimate our taxes can not regard such an institution as this as a benevolent enterprise, nevertheless it is a benevolent enterprise, and it is a benevolent enterprise for this reason: that it gives assurance to the people of this state and the people of this country that there is a great trust fund that can be absolutely depended upon.

I have listened with great interest to the catalogue of the assets of this company and how amounts have grown from the paltry sum of \$5,000 into the millions, mounting up now into the billions. In



YON"



another hundred years it may be, Mr. Duffield, the company's assets will be in the trillions.

But, after all, that is not the great asset of this company, its funds, its properties, its lists of mortgages, which it holds. The great asset of this institution is its dependableness, the fact that people can trust it, trust its wise management—yes, that, but something higher than that: trust its absolute integrity. And in this age of confusion, this age in which particularly the future is veiled for us all, not only in reference to our individual interests and fortunes, but the very future of our land, the future of the nations of the earth and the future of civilization are at stake. We can not begin to penetrate it, but it comes as a great solace to our minds to recognize the fact that here and there in our national life there is this institution and that to which we can point not only with pride but also depend upon with absolute security.

This is the record of fifty years, the establishment of a name, a name that is synonymous not only with prudence and with wisdom, but a name that is synonymous with honesty and with honor.

Therefore, on behalf of all that I represent today I extend to you and your colleagues our heartiest congratulations. [Applause.]



PRUDENTIAL REMINISCENCES

By HON. ROBERT H. McCARTER

Former Attorney-General of the State of New Jersey



I SUPPOSE there is no more human appeal to sentiment than that of a birthday. The little child who reaches her first year and whose parents and whose grandparents (God bless them!) assemble to see that first candle, fails to appreciate what is going on. As the years increase, he or she coöperates in the annual celebration, but as it gets to be fifty years, if the child be a woman she remains rather silent [laughter] upon the annual recurrence of the event.

If it is a man, while he hopes he is still in the prime of his life, he notices with some regret that his friends tell him "how well he looks" [laughter], "how agile his step is." They say: "I am glad to see that the remark of Professor Osler, that a man has reached his limit of usefulness at forty, doesn't apply to you."

None of these misoccurrences happen to a corporation.

If it is well managed and doesn't suffer from dry rot, fifty years are but a stepping-stone, and so it is quite proper, I think, that we, in this old town of ours (for I still like to think of Newark as a town), pause long enough to raise the flags on the buildings and to assemble in this magnificent building with this grand concourse, to have a retrospect of fifty years.

The Roman writer, Pliny, who was both a publicist and a philosopher, as you know, was also enough of a natural historian to tell us that the progeny of the white bear is born entirely shapeless, except for its claws, which are quite conspicuous, and that the fond mother subsequently licks it into shape.

Fifty years ago there seized upon the mind of an extraordinary man the idea of establishing in this community—as Mr. Duffield has pointed out, he chose this community—an institution which should engage in a business that at that time was quite unique in this country. He licked that idea into shape. Modestly suggesting that while the idea was his, he could learn from others about it, he went abroad, and, I am told, traveled in the steerage. He came back. He interested men of this community in his new idea, and, thank fortune, in those days there were men in Newark who could and would grasp a new idea; and while, as we have been told today, they raised only \$5,000, yet that meant a great deal in those days, and it meant more in confidence and trust in the inspiration of this man than it meant in dollars and cents.

And so, from practically nothing and with practically nothing, it started. I remember when its office was in the basement of what was then the building of the National State Bank. It then moved, I believe, to Market Street, where now is another great Newark institution. It then came down on Broad Street, to the Jube Building, and I remember distinctly seeing—and I was among them—people standing, staring in the front windows of that building at clerks using a type-writing machine—most extraordinary novelty!

I was told once by Dr. Leslie D. Ward, as we passed Court Street, that in the early days of the company, when he was both vice president and medical director, one of their policyholders who had a policy for \$500 was said to be dying. The Doctor said to me, "If that old lady died, we were ruined." And so he, the Doctor, received permission from the attending physician to go and sit by her bedside and assist in keeping her alive. And hence the company! [Applause.]

Next they bought the corner of Broad and Franklin Street, where we have the apartment house that belonged to a doctor of our town, and proposed to erect their building there, but, with a courage and a magnificent patriotism, as I look upon it, they decided to go nearer the center. So, on what is practically the corner of Broad and Market Streets, the throbbing heart of Newark, they had the courage to buy the land and erect the buildings, which I think were first completed in 1892, and which made a turning point in the history of real estate in this town.

They were not afraid to bear the burden of taxation, not running to the outskirts that they might be relieved from expense, but staying right in the heart of things, with their building added to, and being added to today, ready to bear their share in the expense and burden of the town—this company has become an institution in our community of which we are all proud.

Now, as a rank outsider (for I don't even hold a brief for The Prudential) I want to speak of two or three things that seem to me to be worthy of remark, and the first is: Measure, if you can, the moral effect upon this community of having 6,000 young men and young women daily meeting in the home office, in nice surroundings, doing intelligent work, receiving encouragement from their superiors [applause,] compelled to be there at a given hour in the morning. [Applause.] Once in a great while, I have to go early to that building, where my office has been ever since the Prudential building was erected, and at about half-past eight one sees a perfect maelstrom of girls and boys running to save that "dock." Now, that is no laughing matter. Those boys and girls are brought up with the idea that obligation is something. They don't sleep until they want to get up, but they have to be on hand at a given hour. They are given a hall, which some of us lunched in today, which, as I said, reminded me of the hall of William Rufus. They are given a library. They are given the opportunity to have glee clubs. They have their athletic events, and I am speaking in entire seriousness when I say that I believe that no one can question the advantage to this community, that there is in its midst a body of patriotic young men and young women whose ideal is to make The Prudential a success, who are brought up under moral influences, and I am glad to say I never heard a breath of scandal in connection with that institution. [Applause.]

I say that is a blessing that we outsiders appreciate and are beginning to understand.

The next thing that occurs to me is the fact that it has been an unknown and almost unknowable influence for good, that hundreds of thousands of people right in this city have been taught to provide for a rainy day.

Mr. Duffield, in his eloquent address today, spoke of the fact that insurance is based on unselfishness. Undoubtedly it is, and it is a glorious thought that there is no scrub-woman so humble, there is no mechanic so poor, who doesn't greet your agent once a week with pleasure and satisfaction, and out of the hard-earned wages hand over with alacrity the little stipend that he or she knows must be paid in order to meet recurring obligations.

Just think of hundreds of thousands of people imbued, habituated to, and living with a consciousness that death comes, and that behind it, the duty—aye, the privilege, in a small way, if you will, but still a privilege—of providing for those that are to stay behind.

A third thing that impresses me in connection with this company is the fact, and you that are business men appreciate this, that they have encouraged local investments. Some companies in New York and even in Newark, perhaps, having large sums of money to invest, seek the West and seek outside investments, and even go abroad. The thing about The Prudential that has impressed me is that its aim has been to foster local investments.

There are institutions here of great prominence and weight whose names I needn't mention in this audience that owe their very life to the fact that in the dark days, when it wasn't the fashion to believe in their securities, The Prudential Insurance Company, under the guiding hand of that genius, John F. Dryden, stood by them and made them what they are today. [Applause.]

The fourth and final thought that I would leave with you with reference to this company is the fact that it has not been simply willing to make money. Picture a stock company, picture stockholders enjoying, or hoping to enjoy, large dividends.

The very quintessence of selfishness under such circumstances makes one gloat over the prospect of increasing income. But the management of this company said the time for that is over. We will mutualize this company. We will, so far as we are able, abolish this stockholding membership and turn the company over to those who have made it, its policyholders.

It seems to me that in these days when there is so much tendency to speak of the alleged evils of wealth, and when communism and socialism are rampant, it can well be pointed out that this great

company, almost overpowered with its success, instead of selfishly dividing its profits among its stockholders to enjoy the fruits of the labor of all the millions of policyholders who weekly pay these stipends, said, "No, we will give that up, we will pay our profits to our policyholders, and retire our stock."

Today is one of retrospect. Somehow or other I think we have had almost enough, and that we should say, "Full steam ahead, we are going ahead!"

Princeton has been referred to. I remember, perhaps a dozen years after I was graduated, going back to Princeton and meeting my dear old friend, Professor Duffield, the father of Edward D. Duffield, your president. He said to me with that high voice that we as students used to love, "How is Edward? Do you ever see him?"

I replied, "Yes, sir; he is getting on nicely."

He said, "He is a grandson of Chancellor Green." Chancellor Green was, in my judgment, the greatest jurist New Jersey ever produced. Professor Duffield, the father, was the greatest teacher I ever sat under, and today the management of this institution has seen fit to place at the helm one in whom I have the greatest confidence, and I predict, after we are gone, and the seventy-fifth anniversary shall be held in this or some other building, he who will have succeeded Mr. Duffield can say, and will say with truth, the same good things that he so appropriately has said today concerning Senator Dryden. [Applause.]



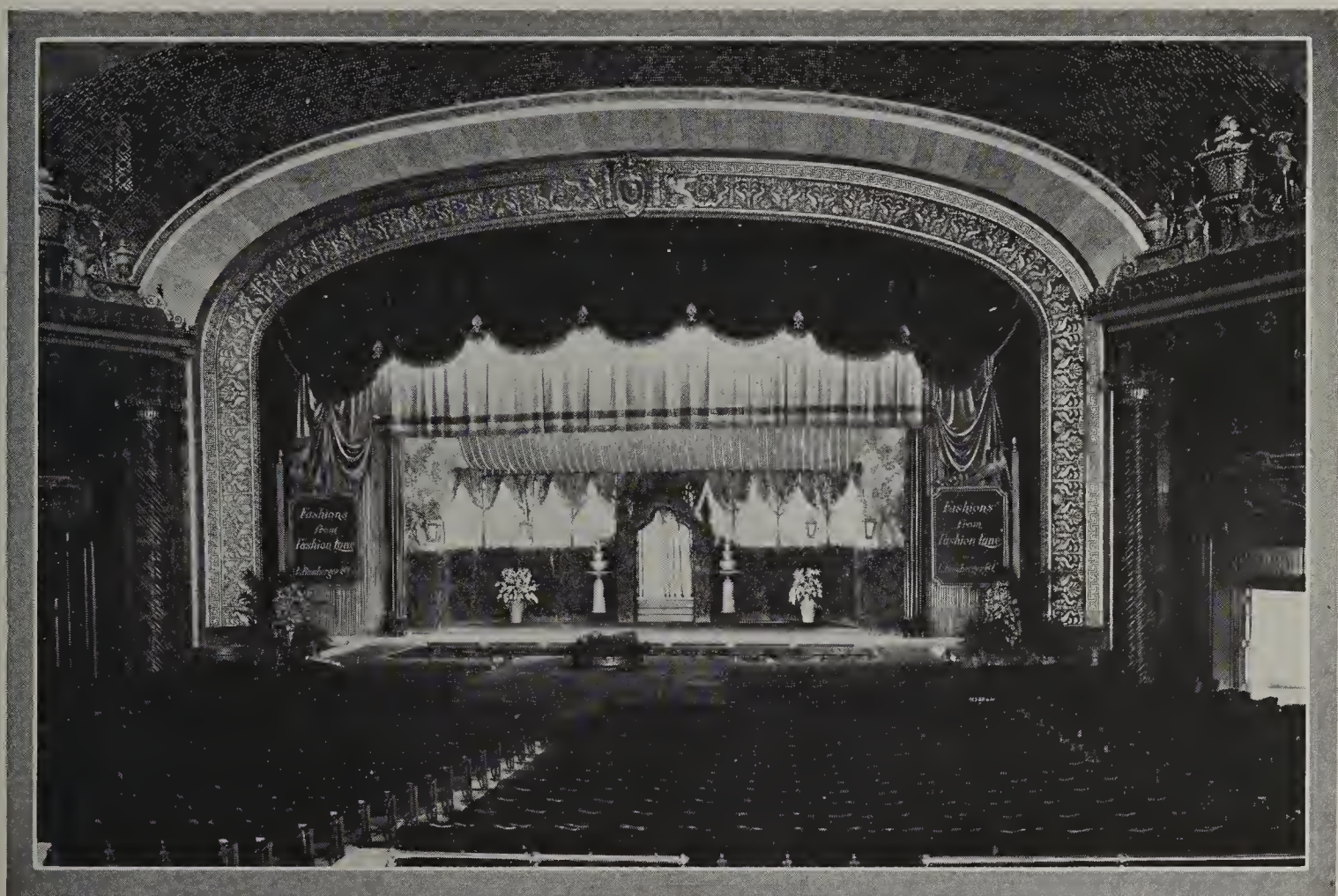


THE EXTERIOR

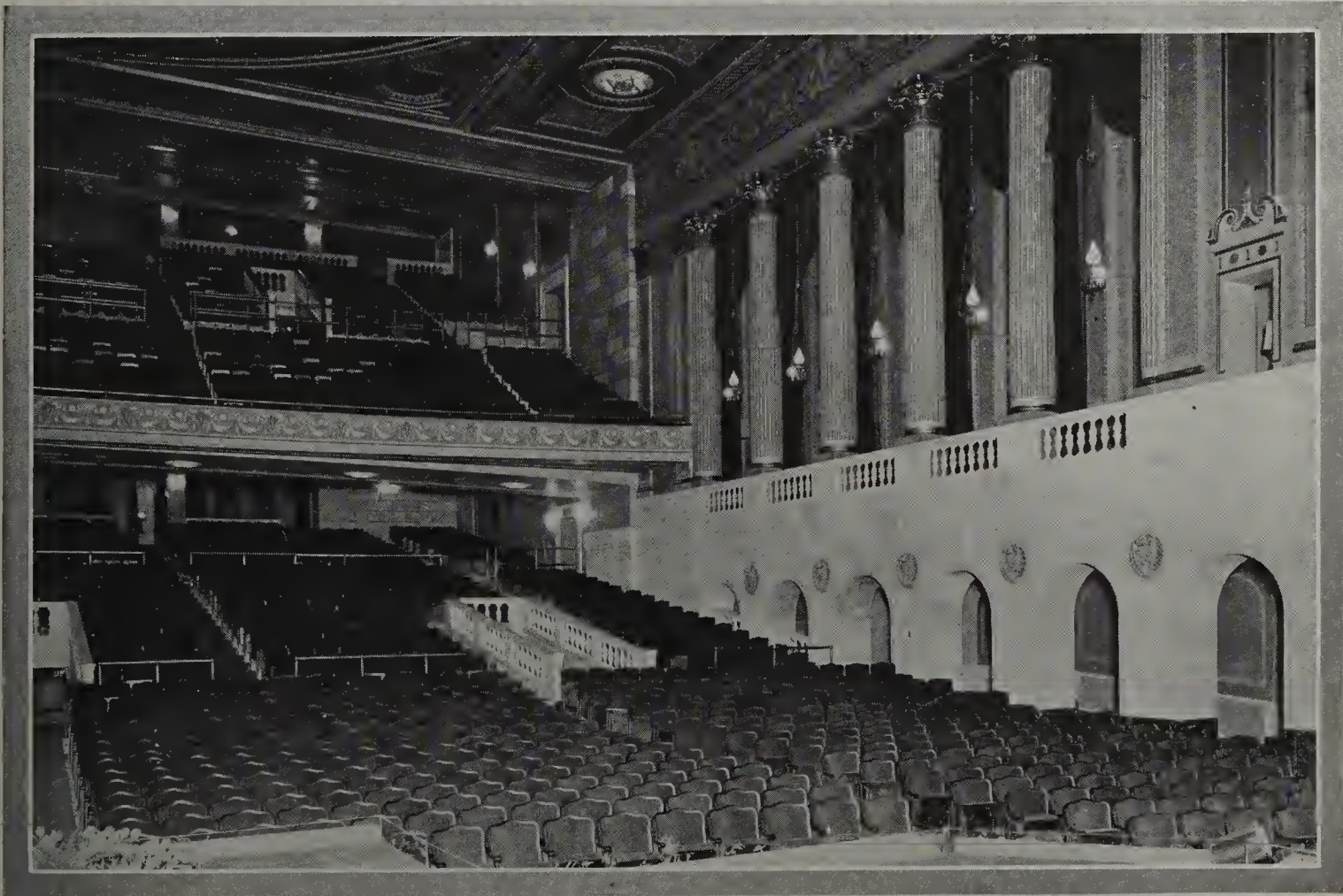


SOUTH SIDE OF AUDITORIUM

VIEWS OF MOSQUE THEATER, WHERE



THE STAGE



NORTH SIDE OF AUDITORIUM

LEBRATION EXERCISES WERE HELD

GREETINGS FROM AN OLDER BROTHER

By JOHN R. HARDIN

President of the Mutual Benefit Life Insurance Company



WHILE The Prudential Insurance Company of America is today an organization of national and international scope, and its activities extend throughout the United States and Canada, the emphasis of this occasion is on the birthday and the birthplace. Corporations more than individuals continue tied to the natal spot. Individuals wander into other states and foreign countries, establishing new ties of citizenship at will, and accommodating their fealty to their interest or whim. The birthplace continues interesting as an item of biography, but is of no controlling importance in subsequent status. Corporations, on the other hand, are tied to the domicile of their birth, and they may not escape the home limitations so long as the corporate life lasts, however widely they may extend their operations or multiply other dwelling places. They continue in fact and in law "foreign" in all other jurisdictions. So today, notwithstanding that it has thousands of other offices in the states of the United States and the Dominion of Canada, and has traveled since the date of its birth almost to the ends of the earth, The Prudential is, strictly speaking, *at home* nowhere else than in the city of Newark, in the State of New Jersey, and, as well now in the strength of its maturity as in the day of its infancy, may be rightly hailed as a Newark institution. Speaking for Newark's insurance institutions and interests, with a full appreciation of the nation-wide significance of The Prudential's importance, I am justified in emphasizing Newark as the home of The Prudential.

Newark has long been a center of insurance activity. Some of the most important companies now in business, in life, fire and other lines, are located here, with long histories of successful service in their respective lines. Many others have been organized, flourished for a time, to ultimately disappear. Newark may reasonably claim to be one of the insurance centers of the United States.

On an occasion such as this it is, therefore, appropriate to lay stress on life insurance development in time relationship to the organization of the Newark companies. The oldest life company in Newark was founded in 1845, and is the third oldest legal reserve life insurance company in the United States, being preceded by only two others, the Mutual Life of New York, chartered in 1843, and the New England Mutual Life, chartered in 1844. The New York Life and the State Mutual Life followed the Mutual Benefit in 1845. Reference to these older companies is essential to a proper appreciation of The Prudential's record of accomplishment since its birth in 1875.

When Newark's oldest life company was chartered in 1845 there were no public reports required and the amount of insurance then in effect can only be estimated. Prior to that time life insurance had made no popular appeal, and had been chiefly written by stock companies also organized to do a trust or banking business. It is estimated that there was less than \$10,000,000 of insurance then in force in the United States. The business developed so rapidly thereafter that when The Prudential was organized, in 1875, there was insurance in force of \$2,000,000,000. New insurance was writ-

ten in that year of \$300,000,000, and the assets of all the insurance companies in the country aggregated \$403,000,000. These amounts are large in themselves, but are almost insignificant in present-day comparison.

As of December 31, 1924, the insurance in force in the United States was \$63,779,000,000; new insurance had been written during the year of \$13,162,000,000, and the combined assets of the legal reserve companies aggregated \$10,394,000,000. The companies then in business paid their policyholders in the year 1875 \$65,000,000, while in 1924 the present-day companies paid their policyholders \$1,200,000,000.

The new paid-for insurance issued by The Prudential alone in 1924 was six times the amount written by all companies in 1875 and within \$200,000 of the total insurance in force in the United States at the beginning of that year. The assets of The Prudential alone at the end of 1924 were three times the total amount of the assets of all companies on January 1, 1875. The Prudential alone in 1924 had insurance in force four times the combined volume of all the companies in 1875, and paid to its policyholders in 1924 nearly twice as much money as all companies paid in 1875. These figures illustrate the remarkable achievement of this great company.

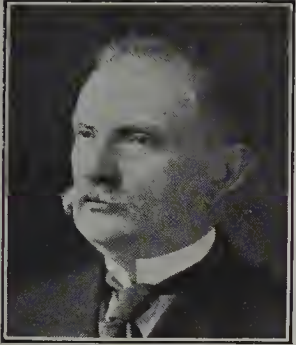
The Prudential has, in the fifty years of its existence, advanced almost to the top of the insurance world. As the pioneer in this country in the Industrial field it has, by itself and by its example, been the exciting cause of extending insurance protection to millions the older companies had made no effort to reach, a service to humanity of unprecedented beneficence. It has been the apostle of thrift to the industrial classes and has been widely influential in promoting systematic saving where before was thoughtless waste. It has balanced the budget of the wage-earner against the inevitable calamities of human experience. It has substituted self-support and self-respect for charity and dependence. Its founders were men of vision, friends of their race, and enduring benefactors of human society.

I can confidently assure you, Mr. President, that every insurance company in this city rejoices with The Prudential in its wonderful accomplishment, and sends tribute of high appreciation to this half-century celebration. Speaking more especially for your older brother in the life family, the Mutual Benefit is appreciative of your invitation to join in this anniversary occasion. We have no envy of the more rapid growth and greater size which The Prudential has attained in its shorter life in the more extended fields of its cultivation. Believing, as our founders did, in the principle of mutuality as the highest rule of conduct in the development of life insurance protection, we feel that this day has added significance in its forward prospect, because of the conversion in 1916 of The Prudential from stock proprietorship to policyholder ownership. We heartily congratulate our younger brother, and we trust that, as the years go on, the prosperity which has heretofore attended the growth of The Prudential will continue unabated; that the cordiality and good feeling which now mark the relationship between these two great Newark institutions may never be disturbed; and that the directors and executives of both, realizing the full significance of the great trusts committed to their management, may be united in support of the ideals essential to the perpetuity of the beneficent service the institution of life insurance now extends.

THE MISSION OF LIFE INSURANCE

By HON. EDWARD CASPAR STOKES

Former Governor of the State of New Jersey



Mr. McCarter saw [laughter] as he entered the Prudential building, purely for legal purposes [laughter]—

Now, they say a woman is as old as she looks and a man is old if he doesn't look. [Laughter and applause.] My friend McCarter is evidently still looking. [Laughter.] If every one in this audience is a patron of The Prudential, then surely its success is assured.

Your president told me this afternoon that the holder of policy number 11, a woman, still unmarried [possibly a reason for longevity], still survived. May I suggest that if the Prudential policyholder has his life prolonged by that fact to that extent, I at once make application for three. [Laughter.] Methuselah, I fancy, must have had about fifty policies in your company.

Now that all of the real speakers of the afternoon have concluded, your president has called upon a Methodist to pronounce the benediction. [Laughter.] During the years of my regular church attendance [laughter]—notice the word “regular,” which is good in religion as in politics—I have never found any one who objected to the benediction. [Laughter.]

I bow my greetings to the officers, employees and guests of a great enterprise that has rescued the Rock of Gibraltar from oblivion and made it famous. This silent sentinel of the centuries had witnessed memorable events. It had seen the white sails of commerce of the Carthaginians glide along the Mediterranean shores. It had seen the struggle for supremacy between Carthage and Rome and later the fall of the Imperial City before the victorious but barbaric Odoacer. It had seen the Visigoths sweep over the Pyrenees and dominate northern and central Spain. It had seen the Moors cross the Straits in the threat to make Europe Asiatic in civilization and then had witnessed their repulse when Christianity triumphed over the religion of the Prophet at the battle of Tours. It had seen the Nordics of Norway and Sweden and Iceland in their marauding and plundering expeditions pass through the Pillars of Hercules. It had heard the songs of the troubadours and had seen the quixotic and gallant deeds of the days of chivalry. It had settled away finally into the possession of the British Empire as a part of its world-wide domain, and then, miracle of change in the spirit of the times, John F. Dryden, the pioneer of Industrial insurance in America, took this rock out of its martial and historic setting, made it a household word and a synonym for protection against destitution and want, and hallowed its story with the crown of humanity. [Applause.] Today Gibraltar suggests to every one not war or conflict but The Prudential Insurance Company, whose strength and stability are as enduring as this rock of the ages itself. Nor is this the only badge of honor The Prudential has conferred. It has made the city of Newark known in every city, hamlet and village of our Republic, and it has even added fame and

publicity to our state of New Jersey, that was the battleground of the nation's independence.

Every anniversary is a review of our inheritance. Tennyson has well said that we are heirs of all the ages in the foremost files of time. We owe practically all we are to the past. Our religion, our Bible, our Ten Commandments, our independence, our Fourth of July, our education, all come down to us from the past. Today is but the sum total of the yesterdays. It is the pioneer who has made us what we are, and the last fifty years have contributed much to the civilization of the hour.

Stellar photography, spectrum analysis, speed of light, distance of planets and stars and their substance, have all been discovered since The Prudential was organized. Fifty years ago the greater part of Asia, China, Japan, Australia, the Balkans, the Near East and Russia were practically unopened; ocean travel was almost altogether by sail; the population of the United States practically stopped at Ohio and the Mississippi river, except the few souls who had crossed the plains or rounded Cape Horn; vaccination and anesthetics were in limited use and modern medicine and modern surgery did not exist; typhoid fever, consumption, diphtheria and other like diseases ran their course; preventative hygiene was unknown. The insurance companies have done marvels in teaching preventative work. It was not until the 70's that Pasteur and Lister announced discoveries in the germ theory that have saved millions on millions of lives. Electricity was in its infancy. The electric light, telephone, flying machine, automobile, wireless telegraphy, radio, were all yet to come.

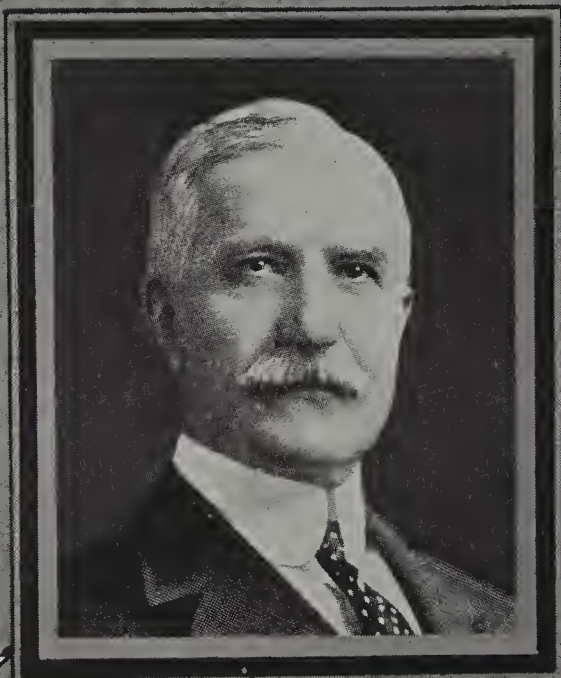
All these things are the contributions of those who have cleared the way to ease our footsteps.

So we gather in grateful memory this afternoon to contemplate the constructive ability of those who developed the Industrial idea in insurance and made it a part of everyday American life. Our tribute today partakes of the same spirit as that of the anniversary of the birthday of Washington, or Lincoln, or Columbus, or Newton, or Galileo, or Jenner, or Pasteur, or any of the forward-looking minds of gone by days who developed a new field in the activities of the world. John F. Dryden ranks among the builders of a new and better civilization, of a coöperative enterprise that is economic, educational, hygienic and anti-socialistic.

The genesis of Senator Dryden's work in the field of insurance was the secret of his success. As Richard Lindabury said, he set about to master the science of insurance with an earnestness and thoroughness that knew no pause, until the laws of mortality and the principle of insurance on life had become as familiar to him as the multiplication table. He gave long years of unremittent study, not only in America but abroad, and like Loyola he did not begin until he saw the way clear ahead. Not until 1873 did he feel himself equipped for the work and entitled to the confidence of the insurance public. Thorough preparation Mr. Dryden brought to his new company. He began in times that were not altogether propitious. The panic of '73 still held in its grasp the silent industries, unemployed labor and soup-house restaurants. In this day of unemployment this courageous pioneer began his work, at first without salary. Beginning in a small way, he crept before he walked. He was willing to prove by performance.

On November 15, 1875, this company, then called the Prudential Friendly Society, issued the first Industrial life insurance policy ever issued on the American continent. Four years later four additional

In Memoriam



RICHARD V. LINDABURY
General Counsel
1906-1925



FRED W. TASNEY
Vice President, 1919-1925



WILBUR S. JOHNSON
Vice President, 1905-1925

"They will go marching on through Prudential history"

companies entered the field and paid this company the compliment of imitation. These companies and every Industrial company since organized have adopted the plan conceived and inaugurated by Senator Dryden in 1875, when he issued the first Industrial policy in America.

Fifty years have passed. That one policy has increased to 27,000,000—forty times as many as all of the policies of twenty-eight life insurance companies doing business in New Jersey in 1876; the policies in force amount to \$8,150,000,000, or five times as much as had these twenty-eight life insurance companies in 1876; the assets are \$1,196,000,000—three times the assets of the twenty-eight life insurance companies referred to; with a premium income of over \$800,000 a day—what a magnificent campaign fund that would make—with eighty per cent. of the population of New Jersey carrying insurance on its books; with \$6,500,000 paid in taxes and fees, over one million of which goes to the state treasury of New Jersey; with 28,000 employees, the biggest Industrial insurance company in the world. [Applause.]

Senator Dryden laid the foundation of a half-century ago with one policy and today we celebrate the development of this enormous enterprise with 27,000,000 policies.

"The Prudential" tells a story of marvelous growth. The finite mind can not realize how big this company is. The only thing that approaches it, Mr. President, is an incident related by John Fiske, of a dinner-party of a few Americans celebrating the Fourth of July in Paris, where the Eighteenth Amendment has not interrupted spiritual activities and convivial pastimes. These diners extended the boundaries of the United States as their imagination grew under the inspiration of the beverages. The first speaker toasted the United States and said: "Here's to the United States, bounded on the north by the Arctic Ocean, on the south by the Antarctic, on the east by the Atlantic, on the west by the Pacific." Then a second speaker arose and said: "I give you the United States as a manifest destiny designs: bounded on the north by the North Pole, on the south by the South Pole, on the east by the rising sun and on the west by the setting sun." Then arose a third speaker, a very serious gentleman from the far West. "If," said he, "we are to assume the position assigned us by manifest destiny, why limit ourselves to the narrow confines of the gentleman who has just closed. I give you the United States bounded on the north by the Aurora Borealis, on the south by the precession of the equinoxes, on the east by the primeval chaos and on the west by the Day of Judgment."

If The Prudential keeps on progressing as it has in the past twenty years, then before President Duffield retires from office it will be somewhere near the enthusiastic prediction of the Paris dinner-party.

I am indeed impressed by the bigness of The Prudential, but measuring it from every angle the biggest thing about The Prudential is its founder, John F. Dryden, succeeded by his son, and its president today, Edward D. Duffield. [Applause.]

Great as is your president, however, no one appreciates his ability and sterling qualities more than I, nor how much this company owes to his splendid ability. He would tell you that he would be powerless but for the loyal efficiency of the agents in the field.

The field men can make or unmake a corporation. When they are loyal, faithful and true, the company succeeds; if they are inefficient, discourteous or indifferent, the company fails. They are the missionaries, they carry the Prudential banner and make the public regard it with favor or disfavor; they are the salesmen who distribute the goods.

Salesmanship is a great art and asset, and honorable as it is great. Every successful man is a salesman. President Hibben sells his ideas to the students. We bankers sell courtesy to our customers. Ministers of the gospel, and I say it with the utmost reverence, sell the teachings of Christ to us sinners. So the Prudential agents sell the benefit of protection to families—and you have splendid goods to

sell. [Applause.] There is one remarkable thing about their quality, they never depreciate in value, they are never affected by a bear market. [Applause.] Government bonds may depreciate, drop from 100 to 80; stocks and other securities, no matter how good, decline in value, but a Prudential policy is always dollar for dollar, penny for penny, its contract face value. The man who buys it has a security that never fluctuates.

Another happy thing about The Prudential is its mutuality. Every one of its policyholders is a part owner of the company and all of the policyholders together own all of the company.

One of the legitimate aims in life is to own something. I am old-fashioned and orthodox. I am a fundamentalist and not a modernist. I have no time to change my religion, young as I am. I believe in ownership. Eighteen million people own your great enterprise. People's ownership is one of the best things about corporations today. The Pennsylvania Railroad is owned by its stockholders, over 125,000, nearly half of them women. The United States Steel Corporation is owned by 225,000 stockholders, a large portion of the stock being held by their employees. Of the American Telegraph and Telephone Company's 425,000 shares, nearly half are owned by its employees, though you would hardly think so when you try to get a telephone number. [Laughter and applause.] Eighteen million people own The Prudential Insurance Company. What a tremendous family President Duffield has! If we ever had a flood we would never be able to get them all in the ark. The people own these and other great corporations of this country. When you attack these corporations you attack people of small and moderate means and you assail the spirit of economy and the safety of the country. Some day that knowledge will come to the hearts of the rank and file of the common people of this country who own our corporations and they will realize that when you strike at the corporate entities of this land you strike at them, the small saver and thrifty man or woman, the little capitalist, and when they do fully realize this they will rise in their indignation and in their might and they will hurl from their seats of power the demagogic, insincere statesmen who attack the enterprises and prosperity of this country. Take the case of the Topeka and Santa Fe, 122 insurance companies participating in its ownership.

I am not only a believer in ownership, I believe in the mission of capital. Every man or woman who owns a Prudential life insurance policy is a capitalist. It is an honor to be a capitalist, and the only thing that worries me is that I am not enough of a capitalist. Capital is a great power for good. It spreads the gospel. It sends missionaries to the heathen, cures the sick, helps the poor and buys insurance policies.

Let me tell you one specific thing that capital did for this world. Back in the fourteenth century a disease broke out in China known as black death. There was no accumulated capital in that day to check its ravages. It swept over Europe and destroyed one-quarter of the population. Fourteen years ago this same dread disease broke out in the same identical spot in China, but this time we lived under the reign of Capital. Two American doctors—one of them Doctor Oscar Tague, once an interne in a Newark hospital—who had been trained in hospitals built by capital, landed in China and went into that territory, where the thermometer was forty degrees below zero. They built crude log hospitals; held autopsies on the bodies of the dead; they discovered the cause of the black death; they prevented its spreading; they saved the world from a repetition of this scourge of the fourteenth century. That is what capital did. Today capital, through the insurance companies, is spreading the knowledge of health and prevention in the homes of this land. One company alone distributed over forty million pieces of literature telling people how to live hygienically in order to prevent disease. This is one of the uses of capital that makes life worth living.

Every policyholder in a life insurance company is a capitalist, and there are 72,000,000 of them in our country, holding 89,000,000

policies, receiving dividends of \$332,000,000 per annum, with an aggregate of all payments per year of \$1,280,000,000.

The Prudential Insurance Company has served a great economic purpose. It has disproved the ranting of the Bolshevik and the preaching of the Socialist. Every life insurance policy makes for the stability of investment just as every home makes a better family and better citizens. Every life insurance policy is a witness that the Bolshevik state of society is incompatible with the security of contract and that without the security of contract the savings and investments of the family are without avail. Life insurance companies, unlike the Russian government, pay their debts and never repudiate. The ant and the bee, symbols of industry and provident foresight, gather their stores for the future day of want. They have been the object lesson to the children of man in all the proverbs and philosophies from the earliest day. A life insurance company is a guarantee against want, and the security of its guarantee builds up a society that respects private right and private gain for the individual incompatible with the Socialistic state. The prediction of the Socialist has been that ultimately there will be two classes, the very rich and the very poor, and that the middle class who support the government, aye, and all civilization, would disappear in the struggle between poverty and wealth. The great economic lesson taught by Industrial insurance is the falsity of this Socialistic prophecy. It has made the middle class of small capitalists, of which there are seventy-two millions in the United States, who respect contracts, private rights, private ownership and the acquisition rather than the destruction of capital itself.

No one man can confidently assert what has been the greatest factor in the development of thrift and saving in American life, but all acknowledge that it is greater under our flag than under any other government on earth. Is it not possible, nay, is it not probable, that the thousands of insurance agents in our country, who have been preaching the gospel of provision against a rainy day, have been the greatest source of developing the idea of accumulation and of laying aside something each period to provide against want and old age? Today we have in one bank over fifty millions of dollars, a sum as great perhaps as the wealth of Germany, or of Great Britain, or possibly France.

The man who provides for himself is a greater man morally and mentally than he who depends upon almsgiving by his government.

The assets of 251 millions of life insurance policies in this country amount to over eleven billion dollars, invested in mortgages, railroads, public utilities, government, state and municipal bonds and industrial enterprises, everywhere aiding and quickening enterprise and development, and contributing to the prosperity and onward march of American life. There is a work of coöperation for the common good. Out in the West they build a reservoir near the arid plains, parched and dry and fruitless. Into this reservoir they gather the waters of the melting snows, of the little creeks and rivulets, and of the falling rains, which otherwise would run in waste to the sea, and store them with all their power for good. Then through pipes and conduits these waters are poured out upon the arid and parched plains until the seeds of life germinate and the desert blossoms as a rose. So these life insurance companies gather up from seventy-two millions of people a little weekly, or monthly, or quarterly or semi-yearly premium, until they marshal these little sums into great units of over eleven billions of capital, which is poured out through conduits of credit to help build a railroad, or a school-house, or a

factory, or a highway, or to aid the government in time of war and danger, everywhere stimulating enterprise and aiding the nation's development.

The lesson taught by these great companies of life insurance enterprise that bring the millions into common action and common unity for their common good and common uplift is the lesson of individualism.

The twenty-seven millions of Prudential policyholders never gathered themselves together or organized as a mass. This was the work of an individual who had foresight and vision and who could write his vision into a reality. John F. Dryden dreamed a dream and he made it come true. All men worth while are dreamers. Some write their dreams on paper and call them music or poetry or song; some write their dreams in a gossamer bridge that spans the East River and unites two cities; some men write their dreams in bands of iron and steel and span a continent; some write their dreams in great leviathans that float over the waters of the sea and trade the products of every clime; some men write their dreams in harvests that wave upon the plains or in orchards of fruit on hill and mountain side; some write their dreams in tunnels that embowel the earth to mines of coal and gold and silver; some write their dreams in aircraft that challenge the stars; but unless a man dreams as Edison dreamed, or Morse dreamed, or Pasteur dreamed, he is worth but little to his fellow men. The masses of themselves alone never formed The Prudential Insurance Company nor organized for a common purpose.

All the world's progress has been through individuals rather than through the initiative of the masses. You may have seen some magnificent painting like that of the Sistine Madonna in the Royal Art Gallery at Dresden, the finest painting in the world. An individual like a Raphael painted that picture; the masses never painted a picture. You may have seen the beautiful statue, harmonious in all its proportions and charming to the eye; an individual like Phidias carved that statue; the masses never carve statues. You may have read some profound philosophical treatise, convincing in logic; an individual wrote that treatise; the masses never wrote an essay. You may have heard some soul-stirring oration that held you spellbound; an individual delivered that oration; the masses never made an oration.

The masses never painted a picture, wrote a poem, shaped a cathedral, carved a statue or discovered a law of gravitation. It is the individual who takes these steps of progress alone. The Prudential Insurance Company, magnificent creation that it is, is an evidence of this truth and an illustration of what individualism has done for America.

The public was against it. The business men were indifferent or doubtful, the times were unpropitious, but a single individual, John F. Dryden, came to the front with the power of an idea. He went through the Gethsemane of trial and struggle and hardship until success crowned his efforts, and when he laid him down in his long and unending sleep, his monument towered to the skies, not alone in the magnitude of its resources, but in the wisdom and humanity of its service.

Today, here and all over this land, the eighteen million policyholders for whom he built the Prudential home celebrate its Fiftieth Anniversary and bow their heads with reverence and respect to their great founder. Tomorrow they will take up the standards again and march on with cheers. [Applause.]

CONTEMPORARY PUBLICATIONS

THE PRUDENTIAL
WEEKLY RECORD



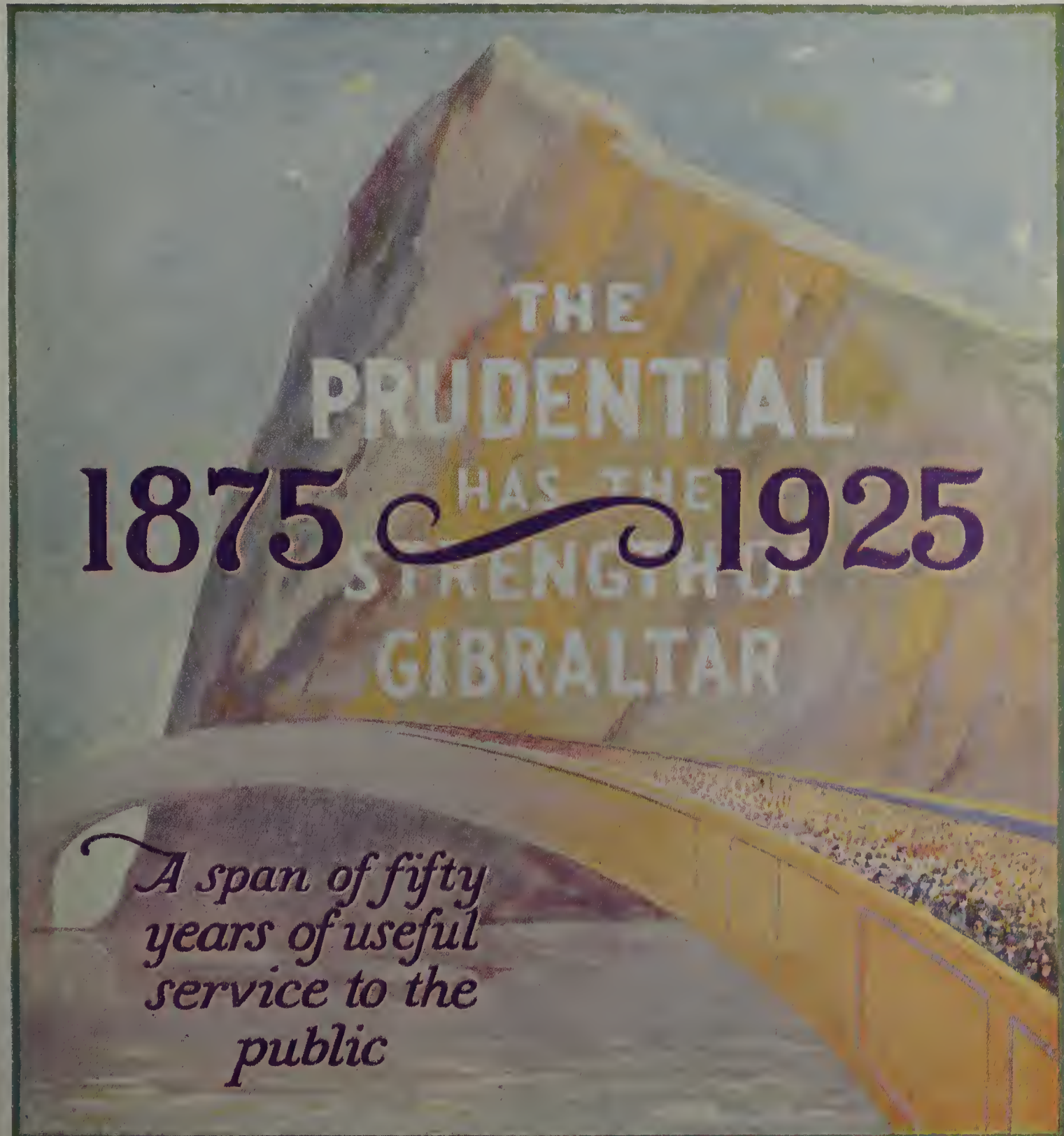
The Prudential Weekly Record

1875 1925

VOL. 32

NEWARK, N. J., OCTOBER 13, 1925

No. 40



THE
PRUDENTIAL
1875 HAS THE 1925
STRENGTH OF
GIBRALTAR

*A span of fifty
years of useful
service to the
public*

EDWARD D. DUFFIELD
PRESIDENT

THE PRUDENTIAL INSURANCE COMPANY
OF AMERICA
HOME OFFICE, NEWARK, NEW JERSEY

October 13, 1925

To My Associates in the Field:

Today we celebrate the fiftieth anniversary of the founding of our company.

We recall with cherished feelings of respect and reverence The Prudential's modest beginning and the early trials and struggles of its founder and the dauntless group of men he gathered round him, and rejoice in the knowledge that what was once so small and doubtful has grown to be not only one of the leading financial institutions of our time, but a vast social organization by means of which most of life's economic uncertainties are provided for.

Established in 1875, in Newark, the company began operations by spreading its message of thrift and protection among the wage-earners of that city, then, as now, one of the leading manufacturing centers of the country, and commenced the difficult and slow task of securing and developing a staff of field representatives, that in the intervening years has grown to approximately 20,000. Now, as then, it is unexcelled for loyalty and efficiency.

We are proud of our splendid organization, proud of the exceptionally large number of men with long years of service, some of them ranging back to the early days of the company, and prouder still of the high ideals, devotion to duty and the desire to serve which have been characteristic of the Prudential staff from the beginning.

It is fitting, therefore, that the members of our field force, wherever located, should on this day join with the officers of the company and our corps of faithful home office employees in celebrating The Prudential's Golden Anniversary and paying tribute to what, in the words of our founder, is "a business with a noble history, a business with a lofty aim, a business with a magnificent purpose, a business with splendid results."

With sincerest good wishes and kindest personal regards,

Believe me to be,

Your friend and coworker,

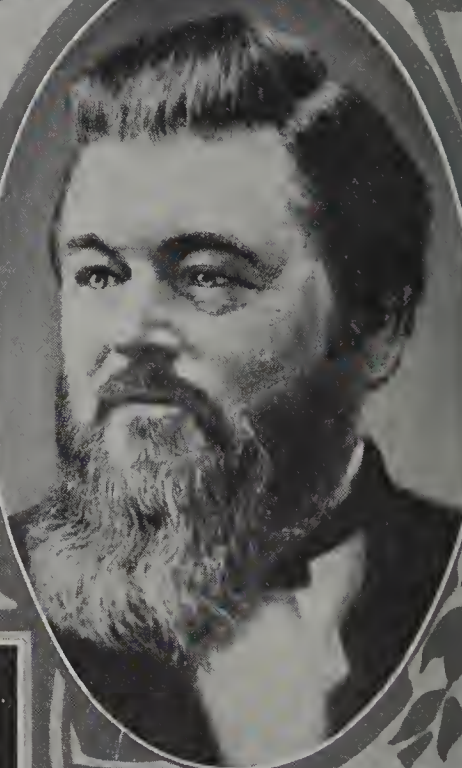
A handwritten signature in dark ink, reading "Edward D. Duffield". The signature is written in a cursive style with a large, looping initial "E".

President.

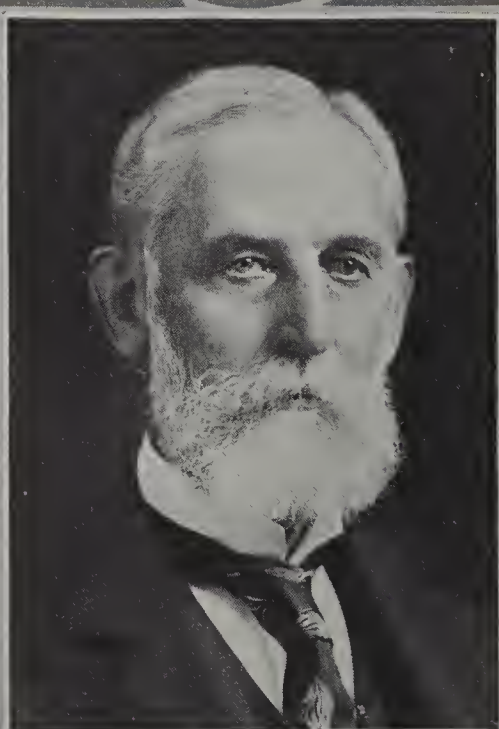
PRESIDENTS
of
our
COMPANY



ALLEN L. BASSETT
OCT. 13th 1875
MAY 15th 1879



NOAH F. BLANCHARD
MAY 27th 1879
MAY 11th 1881



JOHN F. DRYDEN
MAY 25th 1881
NOV. 24th 1911



FORREST F. DRYDEN
JAN. 8th 1912
AUG. 14th 1922

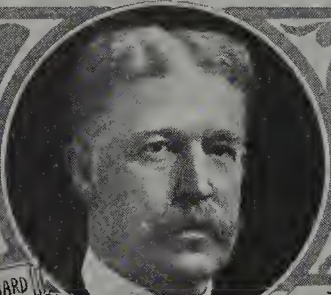


EDWARD D. DUFFIELD
AUG. 14th 1922

VICE PRESIDENTS OF OUR COMPANY



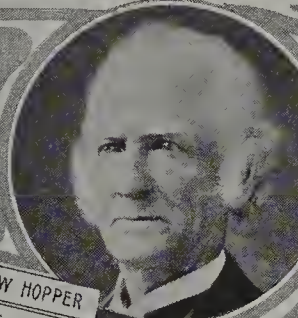
NOAH F. BLANCHARD
1875-1879



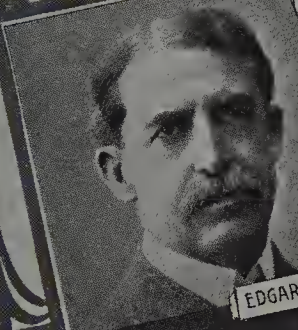
LESLIE D. WARD 1884-1910



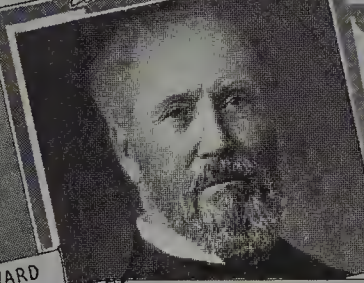
HORACE ALLING 1878-1892



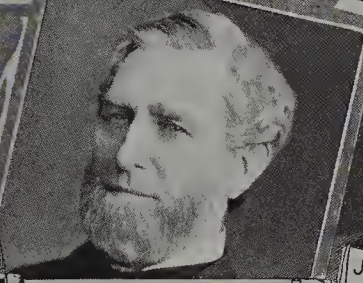
ANDREW HOPPER
1875-1876



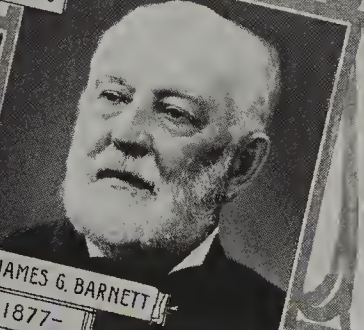
EDGAR B. WARD
1893-1905



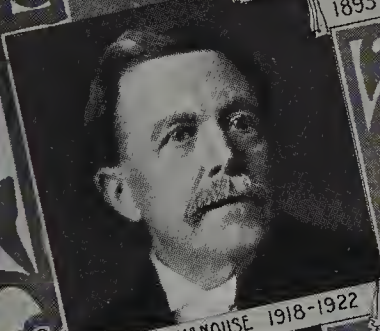
WM. H. MURPHY 1879-1881



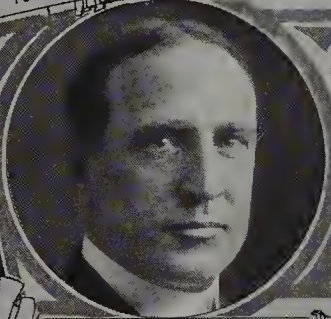
HENRY J. YATES 1882-1893



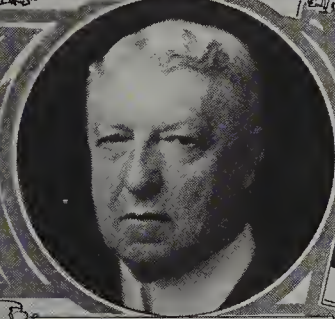
JAMES G. BARNETT
-1877-



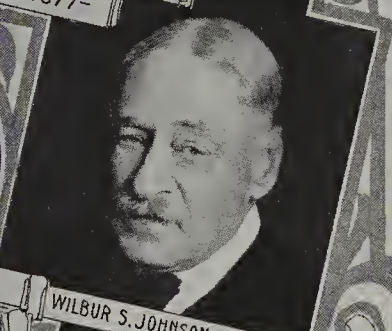
EDWARD KANOUSE 1918-1922



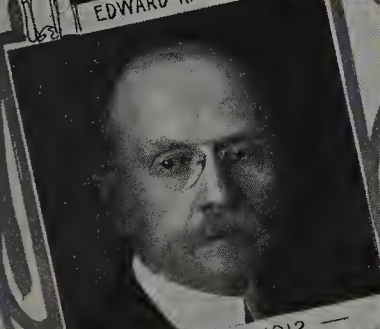
FORREST F. DRYDEN 1903-1912



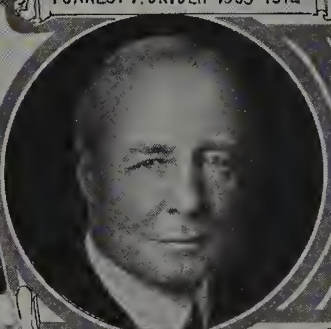
JACOB E. WARD 1906-1913



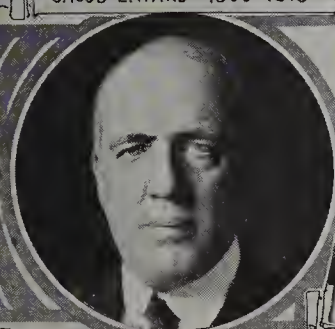
WILBUR S. JOHNSON 1905-1925



JOHN K. GORE 1912 —



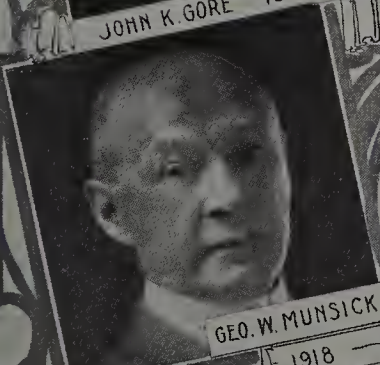
EDWARD GRAY 1912 —



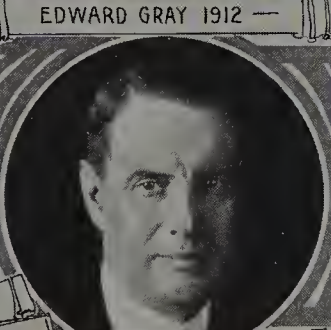
EDWARD D. DUFFIELD 1913-1922



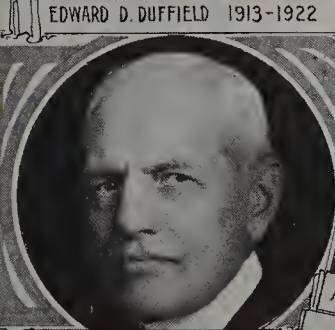
FREDERIC A. BOYLE 1918 —



GEO. W. MUNSICK
1918 —



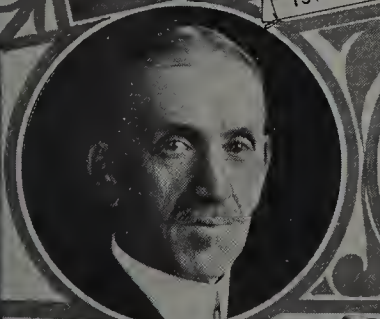
JOHN W. STEDMAN 1918 —



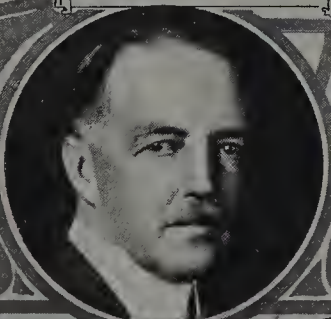
WILLARD I. HAMILTON 1918 —



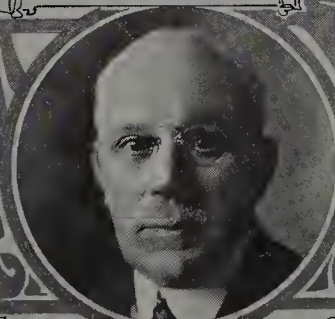
ALFRED HURRELL
1918 —



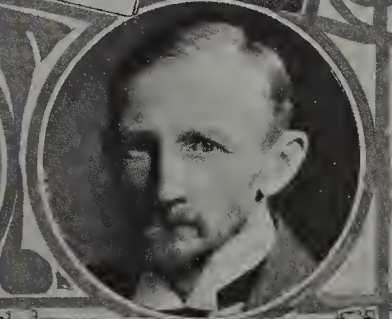
ARCHIBALD M. WOODRUFF 1921 —



FREDERICK H. JOHNSTON 1920 —



FREDERICK W. TASNEY 1918-1925



FREDERICK L. HOFFMAN 1918 — 1922



Photograph Taken Early in the Company's History

Mr. G. P. Williams, now Assistant Secretary, taking dictation from our late Vice President Dr. Leslie D. Ward

The old method of writing letters in longhand and copying in letter-press books was in vogue in the Home Office until 1880 or 1881. Since that time the typewriter has been in use, and today it would be impossible to do without it in handling the vast correspondence of the Company. Thus, in a sense, the typewriter is mightier than the pen.

Geo. P. Williams.

THE handwritten note of Assistant Secretary Williams will, in some measure, convey an idea of the labor involved to get out the company's letters years ago. Today there are about 1,100 typewriters being used in the home office, and the Correspondence Department alone for the year ending July, 1925, reported 712,295 letters written by phonographers and 134,304 by stenographers, a total of 846,599 letters. This by no means comprises the company's total, as there were numerous communications written in other departments.

The Prudential's Marvelous Growth



WE WHO, with the founder, cut a path through the jungle of doubt and misunderstanding, never dreamed of a day when a billion of assets would be reached.

In the fall of 1879, The Prudential crossed the Hudson and the Delaware from New Jersey, where the Newark district had as neighbors the little districts of Paterson, Elizabeth and Jersey City.

This venture into the states of New York and Pennsylvania was the beginning of big things for the little Prudential.

The company's statement at the end of 1879 showed assets of \$200,000. As there were no debits, the new agent was a canvasser every day in the week. Industrial insurance had to be introduced to folks, and back in those days we could only write a three-cent premium on infantile lives.

The average premium did not reach ten cents, including adult lives. Eight times was paid on increase.

One drawback was, that the home office was in a little town in New Jersey. Newark of that day was not the citadel of finance of the present.

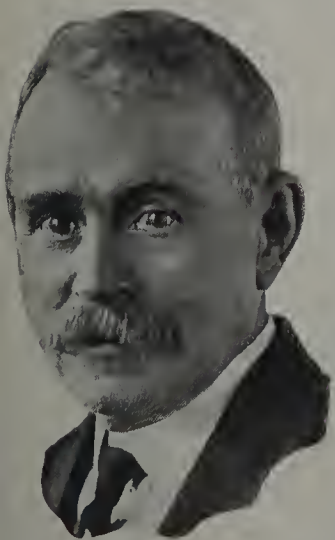
John F. Dryden had a fine vision, backed by a keen business mind. The early eighties was a crucial time for the company and it was then that the founder showed the sterling quality of his wonderful make-up. He never sacrificed a principle and never failed to hold the ideal that the best interests of the policyholders were paramount to every other consideration. Thus a well-earned reputation for square dealing came to stay. All over our broad land has the good name of The Prudential risen securely and grandly in the esteem of the American people.

Let every Prudential man pledge himself for the maintenance of the record which has been built up by our company for the greatness and glory of one of the most practical and most beneficent agencies for the benefit of mankind.

C. V. DYKEMAN, *Superintendent*,
Long Island City, N. Y.

Note.—Mr. Dykeman is the oldest active superintendent in the service of the company.

A Company to Pride In



WHEN one has been associated with an organization for a period of forty-five years, there are times when he is bound to engage in the happy pastime of retrospection.

My association with our company's people and the friendships I have formed with them, also those of our policyholders, are treasures I highly cherish and appreciate.

When I look back and recall the outstanding reason for my forming a connection with the company in 1880, I find it was due to the fact that I was confident that The Prudential afforded certain definite possibilities and a wonderful future. Therefore, "if wishes were horses," my dearest wish would be to "ride" with The Prudential for another forty-five years. It has been a real, genuine pleasure to me to be privileged to be in The Prudential service for the above-mentioned years

and participate in the wonderful records and strides made from year to year. Naturally, it gives me a feeling of pride to know that I represent one of the leading life-insurance companies, and my wish is that God will spare me for many years to continue to do my part in the up-building of our wonderful company.

ROBERT MCC. ADAMS, *Agent*,
Philadelphia No. 4.

Note.—Mr. Adams is the oldest active agent with the company.

Looking Back Over the Years



I WAS one of the first to conclude a contract with our company to write Ordinary business exclusively. My first application was in connection with policy number 2,095. At the time, I had not been in Buffalo very long and had few friends or acquaintances, and representatives of other standard companies gave me three months to stay in the business. I was determined to disappoint these would-be friends, hence I am still in the harness and doing business at the old stand.

Selling Ordinary in the nineties was about as easy as driving nails into a stone wall, and the writing of a \$25,000 case was considered little short of phenomenal.

Our Ordinary branch was started in 1886, and in March, 1892, we reached policy number 10,000, and I was able to place this on a prominent lawyer in our city. The contract was kept in force until it became a claim by death a few years ago.

I can recall when we used to talk in thousands, now we refer to millions. People are not only better educated to the importance of purchasing life insurance, and the field representatives far better equipped, but the desire of men generally to conserve their resources has been brought about by the World War, resulting in heavy taxation and the high cost of living.

To the man who will devote his time to advantage and who has informed himself thoroughly, I know of no business or profession where he can make more or build up a more permanent income than by selling life insurance, and all without the investment of a dollar.

My struggles of the past were many, but there is a great deal of satisfaction in having outlived them, and to know that I can now enjoy whatever success I met with. The Prudential is the greatest of companies and those whom I induced to become policyholders are all well satisfied.

HENRY WERTIMER, *Manager*,
Buffalo, N. Y.

Note.—Mr. Wertimer is the oldest active manager in the service of the company.

In the Beginning Days

FORTY-TWO years ago I signed my agency application. In those days an agent had to do a lot of work which the company now does for him; for instance, make up and keep posted his own life and lapse register.

The Industrial application was then about three times as large as now. We could write applications at ages under thirteen for three, five and ten cents only. A reported lapse would bring a slip with policy number and other particulars, which we had to enter in our lapse register.

I recall writing five children for three cents each and the mother for five cents, a total of twenty cents, a fine day's work! I thought I could write the father for five cents and, seeing a big day, twenty-five cents, I went back in the evening, but with untoward results: he literally put me out. I felt like speaking my mind, but good judgment said no. I planned to go back the next evening, but the first man I met next morning was Mr. K., who greeted me with a smile and asked my pardon. We talked the matter over, and the six applications went through. A few months later I wrote him. Many an application came my way through the influence of this family.

All the Prudential pioneers fought an up-hill battle, but faith and persistent effort won; and as I review the remarkable achievements of the decades I have been with the company, I glory in the thought that Providence guided me to sign up with a company that has done so much for humanity.

R. E. W. ZIEGLER, *Assistant*,
Lancaster, Pa.

Note.—Mr. Ziegler is the oldest active assistant in the company's service.



SECOND HOME OFFICE



FIRST BUILDING OF PRESENT GROUP



FIRST HOME OFFICE

GIANT

ON OCTOBER 13, 1875, a door was opened to a business destined to set a new mark in the life-insurance world. Up to that time life insurance had been issued in so-called large amounts, \$500, \$1,000 and upwards. John F. Dryden saw the necessity for smaller sums that could be paid for out of the weekly wages of men employed in various industries who felt they could not afford the annual, semi-annual or quarterly premiums charged for larger amounts.

On October 13, 1875, just fifty years ago, the Widows' and Orphans' Friendly Society came into being, the first company in America to issue what is now known as Industrial insurance.

The public accepted the new plan slowly. It was not to be expected that it would be welcomed with open arms, and the little band of sincere, earnest men who gathered on that memorable day in 1875 to lay the foundation of insurance for the masses in America found their progress frequently hampered by the doubts and criticism of the very people they sought to benefit.

Those interested in the society had little money, but their hopes were that the future would tell a story of success of a wonderful enterprise.

The Widows' and Orphans' Friendly Society was later called The Prudential Friendly Society, and this was changed to the name it now bears, The Prudential Insurance Company of America.

It is necessary to review the achievements of a half-century in order to appreciate what men with an indomitable purpose have accomplished through a faith, never failing, never wavering, that the principles for which they fought must some day be recognized, and that numberless testimonials would attest



PRESENT HOME OFFICE



OFFICE

IDES

business reared to alleviate the sufferings of humanity and the widow and the fatherless with a financial roof until the shock of the greatest blow was alleviated.

With rare vision, a characteristic which is present with successful men, the founder surrounded himself with capable and faithful coworkers. His selections were made with remarkable accuracy, and those chosen furthered the company's cause with interest and loyalty that have always characterized every Prudential representative. The choosing of men of marked ability for the directorate has had much to do with the company's high reputation and progress. The funds in their care have been invested wisely and carefully, and wherever The Prudential Insurance Company is located he may see some of his dollars at work in the building of roads, the financing of corporations, in the railroads, in the building of schools, homes, and various enterprises. The Prudential field man much of the success of the company must be attributed. The early days were difficult ones for the company, but with the wider advertisement of life insurance, advertisement brought about through the prompt payment of claims in times of greatest need, life insurance and its representatives have been able to take their proper place in the professions and they stand in a prominent position where they hold the respect of the public at large.

As a Prudential representative, hold a high place in the esteem of the company and the people over your debit. No better opportunity is afforded to be of service to your fellow man. This is the trust reposed in us. Let us labor honestly and faithfully and prove that this trust has not been misplaced.

THIRD
HOME
OFFICE

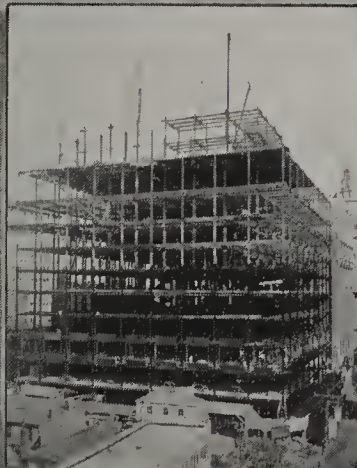
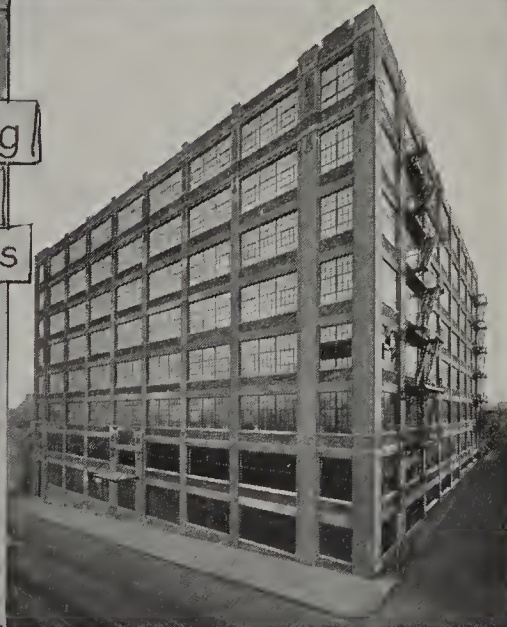


The Warren St. Bld'g

Printing, Binding

and Supply

Departments



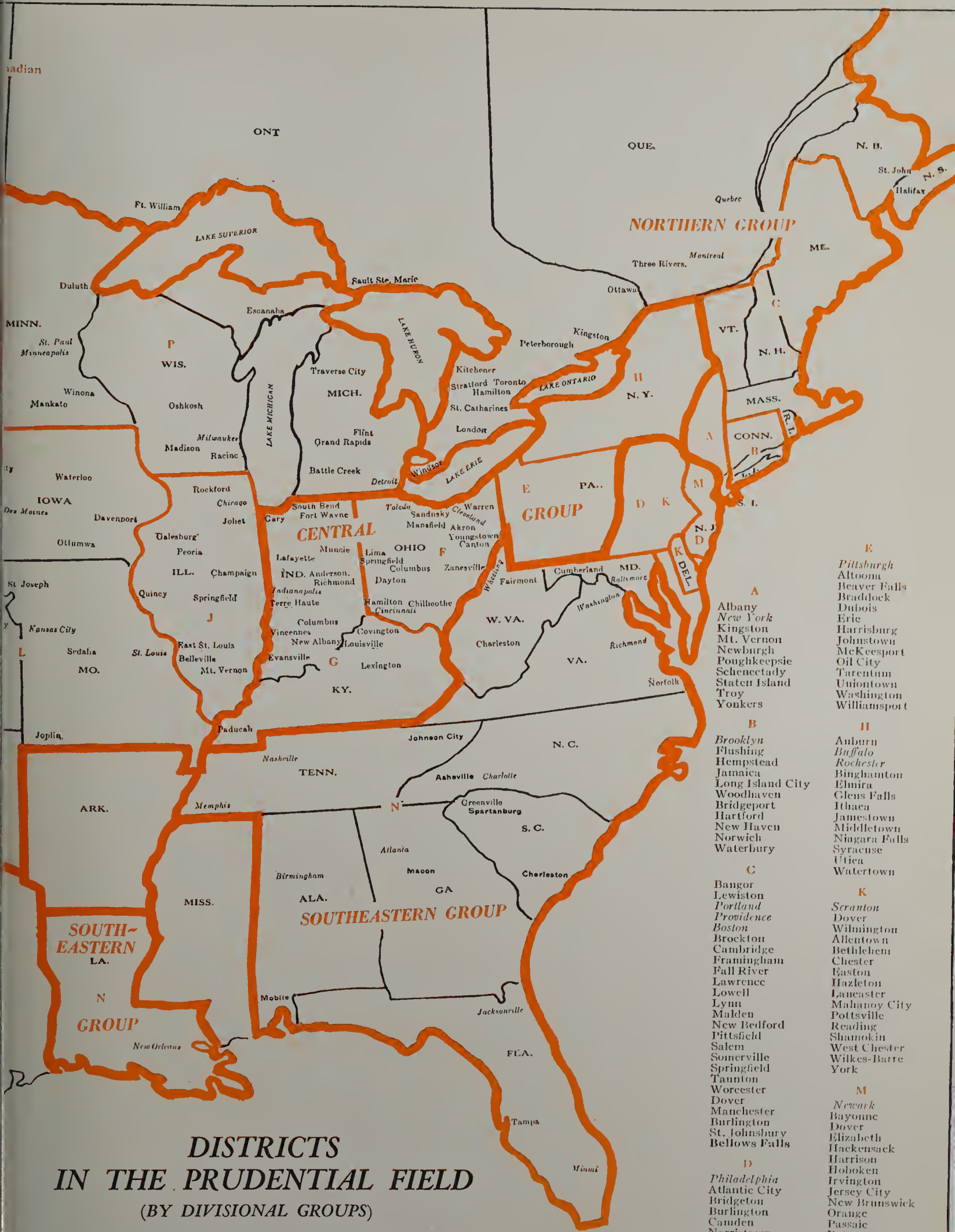
BUILDINGS

THE NEW NORTHWEST BUILDING



FIELD STAFF

	DECEMBER 31			SEPT. 23	
	1885	1895	1905	1915	1925
Superintendents .	31	147	225	237	237
Agency Organizers .	—	—	—	21	—
Managers	—	—	94	60	64
Assistant Superintendents	138	961	1,774	1,792	2,212
Agents	1,049	5,140	8,593	10,550	15,318
Special Agents . . .	—	—	1,895	2,056	2,072
Inspectors and Instructors	—	—	—	120	136
District Clerks	—	—	—	—	1,967
District Cashiers .	—	—	—	—	4
Total Field Staff	1,218	6,248	12,581	14,856	22,110



Light-face type denotes cities in which superintendents are located.
 Bold-face type denotes cities in which we have managers.
Italics denote cities in which we have both superintendents and managers.

- A**
- Albany
 New York
 Kingston
 Mt. Vernon
 Newburgh
 Poughkeepsie
 Schenectady
 Staten Island
 Troy
 Yonkers
- B**
- Brooklyn
 Flushing
 Hempstead
 Jamaica
 Long Island City
 Woodhaven
 Bridgeport
 Hartford
 New Haven
 Norwich
 Waterbury
- C**
- Bangor
 Lewiston
 Portland
 Providence
 Boston
 Brockton
 Cambridge
 Framingham
 Fall River
 Lawrence
 Lowell
 Lynn
 Malden
 New Bedford
 Pittsfield
 Salem
 Somerville
 Springfield
 Taunton
 Worcester
- D**
- Philadelphia
 Atlantic City
 Bridgeton
 Burlington
 Camden
 Norristown
- E**
- Pittsburgh
 Altoona
 Beaver Falls
 Braddock
 Dubois
 Erie
 Harrisburg
 Johnstown
 McKeesport
 Oil City
 Tarentum
 Uniontown
 Washington
 Williamsport
- H**
- Anburn
 Buffalo
 Rochester
 Binghamton
 Elmira
 Glens Falls
 Ithaca
 Jamestown
 Middletown
 Niagara Falls
 Syracuse
 Utica
 Watertown
- K**
- Scranton
 Dover
 Wilmington
 Allentown
 Bethlehem
 Chester
 Easton
 Hazleton
 Lancaster
 Mahanoy City
 Pottsville
 Reading
 Shamokin
 West Chester
 Wilkes-Barre
 York
- M**
- Newark
 Bayonne
 Dover
 Elizabeth
 Hackensack
 Harrison
 Hoboken
 Irvington
 Jersey City
 New Brunswick
 Orange
 Passaic
 Paterson
 Plainfield
 Red Bank
 Trenton
 Union City

	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Class H	Class I	Total
December 31, 1905.....	2,129	847	310	114	42	..	..	..	..	3,442
December 31, 1915.....	3,730	1,682	1,030	571	225	70	19	..	..	7,327
August 31, 1925.....	4,345	2,233	1,852	1,161	716	347	119	26	8	10,807



HOW SOME OF THE POLICYHOLDERS' MONEY IS INVESTED

<i>Mortgage Loans on Real Estate</i>	<i>\$579,725,503.86</i>
<i>Government Bonds</i>	<i>118,689,770.47</i>
<i>State, Province, County and Municipal Bonds</i>	<i>50,267,882.02</i>
<i>Railroad Bonds</i>	<i>261,813,925.37</i>
<i>Public Utility Bonds (Traction)</i>	<i>8,624,998.30</i>
<i>Public Utility Bonds (Misc.)</i>	<i>106,100,385.65</i>
<i>Miscellaneous Bonds, etc. . . .</i>	<i>27,694,241.12</i>
<i>Real Estate</i>	<i>15,878,403.24</i>

TOTAL LEDGER ASSETS, AUGUST 31, 1925

\$1,272,017,951.31

A Few Facts Concerning the Growth of the Mail Department

FROM 1889 to 1925 the personnel of the Mail Department has grown from four to eighty, and the incoming mail from a couple of bags to an average of forty-five daily. On September 8th, after the holiday, sixty-five large government sacks were received on the first delivery. Frequently 50,000 pieces of mail are distributed during a day.

The amount spent for postage at the end of 1889 was \$3,366. For the year 1924 it was \$221,732.

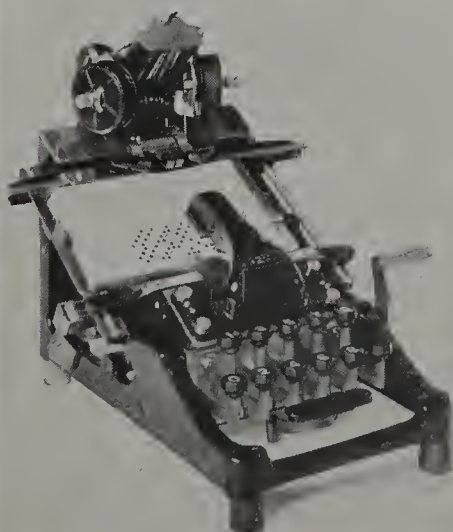
The lower pictures are of labor-saving machines in use in our Actuarial Department.



THE MAIL DEPARTMENT
IN THE EARLY DAYS



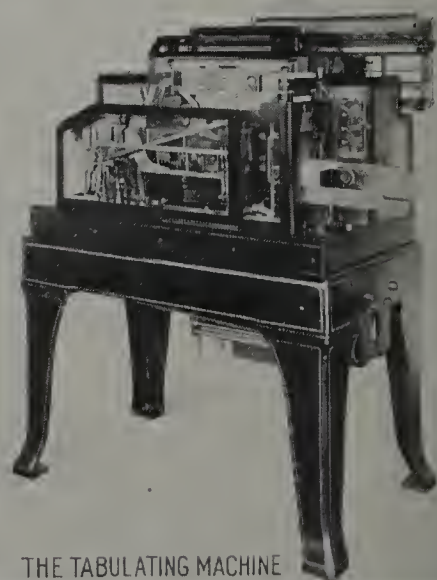
AND AS
IT APPEARS
NOW



THE TYPEWRITER PUNCH



THE SORTING MACHINE



THE TABULATING MACHINE

OUR NEW PERFORATED CARD SYSTEM

CONTEMPORARY PUBLICATIONS

HOME OFFICE NEWS



THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

EDWARD D. DUFFIELD, *President*

VOLUME VIII

NEWARK, N. J., OCTOBER, 1925

NUMBER 12

FIFTY YEARS

On October 13th The Prudential will be fifty years old. Few businesses ever started under more discouraging conditions, and few have enjoyed the phenomenal success that has been the fortune of The Prudential. The men who organized this company were truly men of extraordinary courage. Like the men who went into the colonial wilderness and tamed it, they had little more to guide them than faith and determination. Life insurance was no novelty, but Industrial life insurance, as introduced by The Prudential, was a pure experiment in this country. A few students of life insurance had an academic knowledge of it, but none had the vision to try it here until John F. Dryden and his associates undertook the task. Almost all of them were men of limited means. They had great difficulty in raising sufficient capital for an adequate start. Many a business man and capitalist of fifty years ago scarred his reputation for shrewdness by predicting disaster for the Company.

The start of the company was meager enough. An office in a basement at Broad and Mechanic streets provided ample room. The company's officers were also its clerks and agents. Beyond the theory of the business they had practically nothing. But they learned from experience, and they learned well. Their difficulties were countless and almost appalling. They had to train home office workers and field workers at the same time. They had to devise forms and office methods, and these had to be changed time after time, as experience showed changes were necessary. And out of this confusion came the company that you know. From a dozen harried and hard-working men grew this organization of nearly 6,000 home office employees and over 16,000 field men.

We could quote you a page of figures showing the company's growth, but it isn't necessary. We prefer to bring to your mind the differences in working conditions between 1875 and 1925. Recreation rooms, special vacations, Saturday holidays in summer, free insurance, disability provisions, the Prudential Old Guard and its concessions, the infirmary, free medical examinations, the benefits accruing through the athletic association, and many others were unknown in the early days of the business. And in all its welfare work this company has never assumed an officious, paternalistic attitude. Take the item of free medical examinations. The privilege was granted, but nothing was done to make it a compulsory proceeding. The company left its acceptance to the good sense of the staff.

We who are the Prudential home office staff of 1925 owe a great debt to the founders of the company and to their associates who gave their best to make it what it is. We are workers in an institution that has become part of the warp and woof of our country.

THE ANNUAL MEDICAL EXAMINATION

Some members of the home office force have intimated that they have not taken advantage of the company's offer of a free medical examination because they feared that if an impaired condition was found, it would have a damaging effect on their standing with the company. Let us say with all possible emphasis, and with the full approval of the company, that this is not so. The records are kept in the infirmary, and no one, except Doctor Crankshaw, the director of the infirmary and his assistants in the infirmary, have access to them. President Duffield, in his letter announcing the privilege, made it very clear that the examinations were to be absolutely confidential. They are not a device to disguise snooping. They are intended to help you. They can not, therefore, have any influence on your rating or standing.

It should be obvious that the plan is helpful. It is an age-old axiom that when a man loses his health, life loses its savor for him. Medical authorities will tell you that most of the diseases that result in a permanent impairment may have a very simple origin. Neglect gives the disease a chance to become firmly entrenched. In countless cases the neglect is due entirely to the fact that the victim does not know that he is on the way to serious trouble. He can not detect the symptoms or, even if they are discernible, his lack of knowledge of medical matters does not allow him to determine what they mean. Here is where The Prudential's periodic medical examination is literally a life-saver. The expert examination reveals even the very early stages of a complaint, and prompt and simple methods of treatment prevent its advance.

In discussing the free medical examinations recently, Doctor Crankshaw referred to two typical cases. One was a seventeen-year-old boy who was underweight and had an impairment of the kidneys. If this boy had not taken the examination and been referred for the subsequent treatment, the kidney condition would have developed to a stage that would have undoubtedly shortened his life. The other case he spoke of showed urgent need for glasses, the teeth and gums were in poor condition, and an impairment of the lungs was detected that would have made the development of tuberculosis certain and rapid. The latter case was a man thirty-nine years old.

No attempt is made to prescribe for these

cases in the infirmary, but after giving the necessary advice a copy of the report is sent to the patient's family physician, if he requests it. Dental and other cases are referred in similar manner to their regular dentist or specialist. Defective-vision cases are referred to an oculist for further examination, and a special arrangement with an optician makes it possible for our folk to obtain their glasses at a very favorable rate. If the patient asks to be referred to a physician or dentist a list of practitioners is given him, and he is advised to make his own choice.

We hope to be able to report in our next issue that the free examination privilege is being taken advantage of by the whole force. Your department head will arrange for you to take the examination, if you will notify him that you want to do so.

BEWARE OF FOREIGN WORDS

Some of us humans have a practise of flavoring up our American language with French words or phrases, evidently laboring under the impression that our auditors are thereby much impressed by our erudition. The carbon in this particular cylinder lies in the fact that as a rule we do not know the correct pronunciation of the words or phrases that we airily toss about. If the other party to the conversation is equally ignorant, bliss prevails. But if it so happens, and it often does, that he knows the rules of French pronunciation, he is entitled to a large, nourishing laugh at our attempt to put on dog.

The trouble lies in the fact that we recklessly pronounce by sight, and not by sound. We read a word or phrase in our favorite fiction magazine, absorb the meaning from the context, and proceed to try it on our friends. One of the most glaring examples of sight pronunciation we have heard in many a day was uttered by an ambitious gentleman who rendered the familiar "carte blanche" as "karty blanky."

The language that we were born to is a fairly flexible medium of expression. It will accurately and lucidly convey any thought or idea which we may want to give to the world. If we haven't a good working idea of another language it is best for us to stick to the tongue that Henry Mencken vigorously asserts is American.

Understand, this is not an attempt to decry learning another language. The study of a foreign tongue is not only valuable and cultural in itself, but it invariably leads a man to a greater appreciation of his own language. Europeans are inclined to twit us because we are a one-language people. They have some cause for their criticism, but if we were the Europeans we would undoubtedly be just as good linguists as they are. They have to be. Which is a perfectly good reason for anything. We don't have to be to anything like the same extent, which is a reasonable and satisfactory explanation of why we're not.

THRIFT PLUS COMMON SENSE

ADELAIDE S. RINCK

What some workers forget is that the ability to save money does not depend solely upon the amount of money earned. It is a fact that some wage-earners save more, in proportion to their income, than their employers. No; regardless of *how much* money you earn, the amount you are

RICHARD V. LINDABURY

The sudden death of Richard V. Lindabury, in July, took from the executive personnel of the company a man of unusual attainments. Without special educational opportunities, without influence, he won a position of remarkable eminence among the lawyers of this country. Largely self-trained, he was not only a fine trial lawyer, but that rarer member of the profession, "a lawyer's lawyer." His grasp of life insurance was impressive. His advice was invaluable. Born and raised on a farm, he never lost his love for the soil, and

much of his recreation had his finely developed Somerset county farm as its basis.

Mr. Lindabury was not a "good fellow" in the cheap meaning of the term, but his fidelity to his friends, his simplicity and his unvarying mental honesty won him the enduring admiration and respect of all who had prolonged contact with him. His work for the company did not bring him into direct contact with the staff, but among the officers no man was better liked or more respected.

WILBUR S. JOHNSON

It is indeed to be regretted that the death of Wilbur S. Johnson, vice president and comptroller, has taken from the scene a man who would have had a most prominent part in our fiftieth anniversary program. Mr. Johnson, with over forty-five years' service with the company, was one of the distinguished Old Guard, and he would have given the celebration a touch that will be missed.

Mr. Johnson's career may be very properly designated as typically Prudential. He entered the service of the company as a clerk, and by sheer merit won his way to the important post he occupied at the time of his death. The most significant comment we can make on his character is that he won and held countless friends among his associates as he climbed to a place of power.

Always a strick disciplinarian, Mr. Johnson was at the same time the most kindly of men. He was no easier on himself than on a subordinate. The men who made good under him had to show real qualities of leadership, and these men are directing the financial departments of the company today.

Although most of us here in the office had little more than a passing acquaintance with him, his cordial "good morning" and the friendly smile that invariably accompanied it warmed every one to him, so that his death has a real element of personal loss to us.

The very least, and perhaps the most, that we can say of him is that he went from us honored, respected and sincerely mourned.

able to save depends upon learning *how to spend* what you earn; upon holding yourself strictly to account for where your money goes. If you were to turn over to some one else your entire salary to spend for you, asking him or her to meet your living-expenses, buy needed clothing and leave a reasonable amount for insurance, entertainment, charity and emergencies, you would certainly hold him strictly to account—and rightly so. Be just as strict with yourself and keep track of where your money goes. This does not mean you should be stingy—that is as foolish as being wasteful. It does mean refusing to buy foolish things or to make foolish investments. It is because he uses his head before he spends his money that the thrifty man is rewarded by being given more money to spend.

THIS MEANS YOU

SWEEP out from the floor of your mind the dust that makes you believe your lot in life is harder than the other man's. It is not true that fate has singled you out for hard lines. If you get into close home conversation with the most fortunate of men, he will show you that he has a battle on that very minute. He has kept it to himself, but he has his crises. It is easy to say this, which everybody really knows. But it is somehow next to impossible for any one of us to constantly realize it. Who of us would exchange life with any one we know? It is doubted if any individual would do that impossible thing if he could. You are yourself. You can live only your own life, but, thank God, you really can do that. It is your inalienable right. You will live it. Your back is fitted for just your load. You may shift from one

shoulder to the other. You may lighten or increase your load, but it is yours; you and the load constitute personality.

WHATEVER your sex or position, life is a battle in which you are to show your pluck; and woe be to the coward. Despair and postponement are cowardice and defeat. Men are born to succeed, not to fail.

IN THE present trend of the times, when every movement is regulated by a pendulum of value, there are thousands of opportunities going to waste for want of people to take them when they come. As a matter of fact the history of reverses in business might be summed up in two words: "Lost opportunity."

DAILY we hear the cry, "If I had only taken hold at the time." But when fate knocked at the door, no one opened.

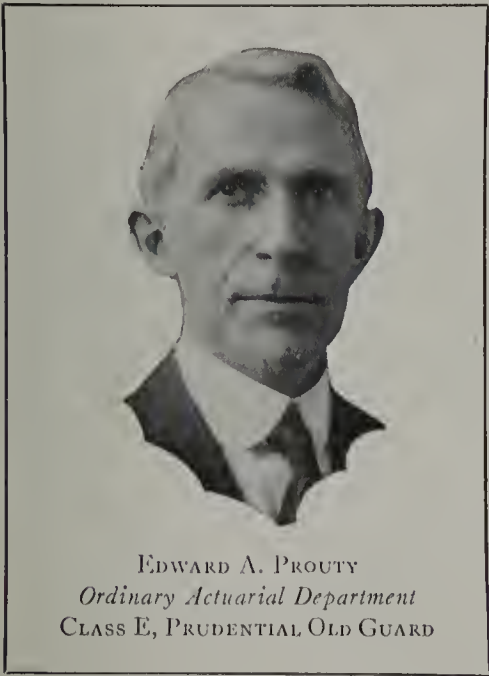
NO PERSONS are more frequently wrong than those who will not admit they are wrong.

A CERTAIN amount of opposition is a great help to a man; it is what he wants and must have to be good for anything. Hardship and opposition are the soil of manhood and self-reliance.

IN LIFE, as in whist, hope nothing from the way cards may be dealt to you. Play the cards, whatever they be, to the best of your skill.

THERE can be no continuance without a beginning. There can be no completion without a continuance.

A. HOLROYD, Real Estate Department.



EDWARD A. PROUTY
Ordinary Actuarial Department
CLASS E, PRUDENTIAL OLD GUARD

WIN ACTUARIAL SOCIETY HONORS

We take pleasure in announcing that the following candidates were successful in the recent examinations held by the Actuarial Society of America:

FELLOWSHIP

E. A. Lundgren, *Mathematician*
F. D. Kinke, *Assistant Mathematician*
L. R. Menagh, *Special Actuarial Clerk*
These men are now entitled to use the Degree of F. A. S. A. (Fellow of the Actuarial Society of America).

ASSOCIATESHIP

Paul W. Compeck, *Actuarial Clerk*, with the title A. A. S. A.

PARTS I AND II OF ASSOCIATESHIP
John L. Roberts

Our eongratulations are extended to all of these men, who have put in a great deal of hard work in their studies. It is a pleasure to recognize the efforts put forth by these men in their spare time, and the company as well as the men will be the gainer from these efforts. We sincerely hope that their example will be followed by others.

POINT YOUR OWN MORAL

The newspapers recently carried what the user of ossified phrases invariably refers to as a "human interest" story. A well-dressed man was seen to leave his seat in a Pennsylvania railroad train and assist a colored woman, who was carrying two babies, to get her luggage to the platform. The man was afterwards identified as Governor Silzer, and the papers got the story. We know at least one reader who was not surprised. A gentleman is always a gentleman, whether he be governor of a state, or one of its most obscure citizens. And the occupant of the executive chair performed his little act of courtesy as naturally and as easily as he addressed our field conference in the Waldorf-Astoria ball-room two years ago. It's his way.

INSTALMENT BUYING

This is truly the age of "A dollar down and a dollar now and then." There may be one important article of merchandise that can not be bought on time payments today, but you would be hard put to name it.

Everything mentionable is offered on easy terms, so called. High-pressure salesmen load the dear public up with a line of obligations that make conservative bankers stay up late worrying. It has never been hard to spend money, but in this day and age the process has been made painless, at least in its initial stages. The timid soul is out of luck. The pressure to buy and spread the payments over a period of several months is well-nigh irresistible, especially when the able efforts of the salesman are backed up by the pleas of a wife and children who not only want to keep up with the Joneses, but beat them by a few odd laps. Hence we see a two-thousand-dollar income trying to carry the payments on a fifteen-hundred-dollar motor-car, a two-hundred-dollar radio set, seven hundred dollars' worth of new furniture and a staggering bill at the butcher's, to say nothing of a few smaller items.

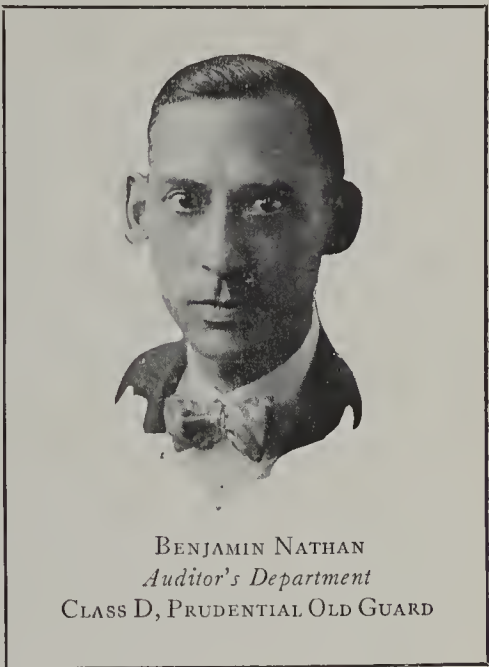
Instalment buying has its merits. For instance, it is perfectly all right to buy the future comfort and welfare of our family on instalments. That's why we have life-insurance companies. If this system of instalment buying suddenly ceased, we would be jerked a considerable distance back to the Dark Ages. The instalment buying in this case happens to be systematized thrift. It is thrift developed on a sound, economic basis. It is also scientific to buy a home on instalments. Few of us can get one any other way. In both cases we are spending for a necessity, for something that will serve long and well. But the orgy of buying luxuries on instalments should be checked. It is a fact that some families are so badly involved that in order to meet their obligations they have to wear shabby clothes and restrict their diet beyond the bounds of both comfort and decency.

The human race will never discover a system of living that will be a jot better than the old rule of moderation in all things. And this applies as forcefully to spending money as it does to the pleasures of the table. The man who can finance the purchase of an automobile without depriving his family of essentials or mortgaging his future indefinitely is entitled to obligate himself for its purchase. The same is true of the purchase of furniture, a piano or a radio set. But the man who, encouraged by a foolish family, hocks himself for three or four or half a dozen articles at one time, is a plain fool and deserves the squeezing he invariably gets.

POWER TO DO

What would our company be today if it were not for the "power to do" of our founders?

Certainly your future with the company is worth a little sacrifice on your part. Have the "power to do" and your success is assured.



BENJAMIN NATHAN
Auditor's Department
CLASS D, PRUDENTIAL OLD GUARD

DIVISION N NOTES

By PERCIE

Those who read the last issue of this paper will remember seeing therein a glowing writeup by Division M concerning its undefeated ball team and its personal stars. Actions speak louder than words, however, and up to this writing the only stars that team has seen have been in the form of two defeats. In their first game this season our boys defeated this much-vaunted collection of stars by the score of 5—0, Bel Evans twirling a fine game and allowing only one scratch hit. Only one other man reached first, by reason of an error. Evans and Riley figured prominently in the scoring for the winners, keeping "Fat" Unold, the losers' pitcher, in trouble throughout the game. The wonder team's second defeat came when they were beaten just as decisively by the agents of the Newark No. 2 district by the score of 18—8. Julius Caesar had his Brutus, Charles the First his Cromwell and Division M met its Waterloo and found its two years of wins snapped by our insignificant team. Several teams have sidestepped our offers to play. This little verse sums it all up:

We beat M and D backed out,
I'll tell the world our boys can clout;
We'll take on any team you've got;
When we get going the action's hot.

IRRATIONALITIES

Ain't any reason in bein' proud,
Feelin' too fine to go with the crowd.
Ain't any reason in bein' shy—
World ain't waitin' for you to go by.
Ain't any reason in bein' a shirk,
Gazin' at somebody else at work.
Ain't any reason in not bein' glad—
Ain't this life the best you have had?
Ain't any reason in not forgivin'—
You must keep on lovin' to keep on livin'.
Ain't any reason in not bein' true—
Make a beginnin' an' carry it through.
Ain't any reason or joy or beauty
In doin' anything less than your duty.

—Boston Transcript.

GROUP CLAIM PAYMENTS

Name	Department	Years of Service	Date of Death	Paid to	Staff Group	Gr. Pol. 1,690
Dudley B. Harrison, Supervising Clerk.....	Division M	16	July 23, 1925	Marion B. Harrison (wife)	\$2,000	\$3,000
Elizabeth J. Lee, Waitress.....	Commissary	21	July 30, 1925	{ May Lidlow (daughter) } { Thomas Lee (son) }	2,000	

SCIENTIFIC MIND TRAINING HINTS FOR THOSE WHO HAVE AMBITION

Have Two Aims—a Remote and an Immediate

ADELAIDE S. RINCK

It is well to have two aims—a remote and an immediate. No matter what our ultimate aim may be—let it be as high as you like—make it your immediate aim to relieve your chief of any details that he can turn over to you, thereby leaving his mind and his time free for the big things that require his attention. This immediate aim will serve as a steering-wheel to keep you on the alert for the right turns on the road that leads most directly to your bigger, more remote aim.

In order to relieve your chief of the lesser things you must develop initiative and resourcefulness—be willing and able to assume responsibility. By proper reading and association with persons who are well-informed, by keeping in touch with those who know how to get results, and by learning from the experience of others as well as your own, you acquire the ability to make sound judgments. The more responsibility you can assume the more valuable you become to the executive you serve.

Carrying out your immediate aim will mean lots of hard work; but if you are interested in your job you will accept it readily and happily. You will not grumble about staying overtime; indeed, if necessary, you will volunteer to come ahead of time.

Having your two aims always before you they become part of you. Your work will not be a thing apart; it will blend with your social, intellectual and spiritual life. You will not be likely to select pastimes nor form habits that will hinder your progress.

Of course tact and a pleasing personality will be of great assistance to you. Both can be cultivated. Idiosyncrasies that will interfere with your usefulness should be avoided.

A good memory will help you to relieve your chief of many details. You must remember not only the things you yourself must do, but must, in addition, be a constant reminder to him, lest in the pressure of the many things that claim his attention something be overlooked. Interest is the basis of a good memory. If you haven't one naturally, make it your business to acquire it.

You can gain many valuable hints by studying the careers of persons who have inspired you and whom you desire to emulate. A steady and persistent effort to increase your own powers and abilities from year to year will give you self-confidence and show you how to put your best foot forward at all times.

It is hardly necessary to add that sound physical health is of the utmost importance in carrying out your two aims, for the demands on you will be many and varied, and you must have a reserve fund of strength to draw on and sufficient resiliency.

Though it is true, as Rockefeller says, that there are a hundred opportunities today for every one there was fifty years ago, no one knows just when or how *his* Opportunity—the one which may be the turning-point in his career—will come; but having two aims, as suggested, will help you to be prepared to take advantage of it when it does come.

DIVISION B

OUR assistant manager, Alfred W. Wiedman, was sent down to Tennessee on the Group insurance assignment, where he spent several weeks with other of the company's representatives and as usual "they brought home the bacon." While we missed Mr. Wiedman from our ranks during his stay in the South, we feel that our temporary loss was more than offset by the experience he gained and the rugged outdoor complexion he donned while under the sun of Southern skies.

LAST Fourth of July one of our members, George W. Kirchner, started with a pal on a tour through New York state, passing points of interest on the way to Montreal, where several days were spent seeing the town. The trip then carried the party along the Great Lakes to Alexandria Bay and Thousand Islands, then to Niagara Falls and down to Watkins Glen and finally back into the Catskill Mountains, where the remainder of the vacation was spent. The trip, according to George, was one well worth taking and comprised about 2,200 miles over a fine system of roads.

A NUMBER of our vacationists spent their time at the shore and lakes. Budd Lake seems to hold a week-end attraction for Don Ulrope while Culvers Lake claims Miss Pearce's attention weekly.



DID THEY HAVE A GOOD TIME?

Among the really enthusiastic vacationists of the home office are Helen Ahrens, Lois Cullerton, Agnes McNamara and Alice Nelson, all of Division L, who are shown in the group picture which heads this story.

These girls went on one of a series of automobile tours conducted by Arthur C. Tauck, of 167 Brookdale avenue, Newark. It was a six-day trip, and included the Mohawk Trail, the Berkshires, Adirondacks, Catskills, Lake George, Ashokan Reservoir, Storm King Highway and countless intermediate points of scenic and historical interest. Overnight stops were made at first-class hotels, and the girls are unanimous in voting the "cats" irreproachable. They one and all declare that they never had a more interesting and enjoyable vacation. And the entire trip cost each one the surprisingly small sum of only \$69! All of which is enough to make any one enthusiastic.

CONTRIBUTORS TO HOME OFFICE NEWS

H. S. Sheik	H. L. Foohs, Jr.
Harry Gardner	J. J. Wade
J. A. Matthews	F. D. Kineke
L. S. M.	E. E. P. Fisher
G. H. Bostock	J. H. MacDonald
G. W. Kirchner	L. C. Dannenberg
George Vreeland	I. H. Ogden
	Leo Burrell

Dear H. O. N.:

I haven't seen a list of unusual words in the paper for some time, and thought the readers might be interested in looking up the following, which I ran across lately: conifer, tarn, glebe, fallow, secant, radii.

Yours very truly,
Divman.

WHILE President Duffield was in Europe he remembered his home office associates and many personal friends through the medium of the popular souvenir post-card. We doubt, however, that any one got as much pleasure from the receipt of a card as our well-known friend Tony Caputo. And the fact that Mr. Duffield mailed it from Genoa, Italy, quite naturally added to the pleasure with which Tony regarded it.

Such help as we can give each other in this world is a debt to each other; and the man who perceives a superiority or a capacity in a subordinate, and neither confesses nor assists it, is not merely a withholder of kindness, but the committer of injury.—*Ruskin*.

FACTS—A REPRINT

The paragraphs following are taken from a company publication entitled "Facts with Which an Agent Should Be Familiar." They are also facts with which every member of the home office staff should be familiar. We reproduce them for the special benefit of the newer members.

Steps in Prudential History—Beginning in 1874 under the name of the Widows' and Orphans' Friendly Society, changed to the Prudential Friendly Society on February 18, 1875, and shortly thereafter to The Prudential Insurance Company of America, The Prudential became the pioneer of industrial insurance in America.

At the close of 1885, the number of Industrial policyholders was 422,671.

January 19, 1886, the company commenced issuing Ordinary policies.

In April, 1904, the company extended its operations to the Hawaiian Islands.

In February, 1909, the company commenced doing business in the Dominion of Canada.

On February 13, 1915, announcement was made of the mutualization of the company. This important move meant that thereafter Industrial and Ordinary policyholders would receive their proportion of the company's earnings, which would be distributed in the form of dividends.

An Ordinary life or whole-life policy calls for premiums throughout life; a ten, fifteen or twenty-payment life policy calls for premiums for the stipulated number of years; and the same is true under ten, fifteen and twenty-year endowment policies, but under the latter the policy matures for cash at the end of the period.

Ordinary life, limited-payment life and endowment policies have cash or loan values. The loan or cash value is available at the end of the third year on life and limited-payment policies and at the end of two years (Canada three years) under endowment policies.



HERE is another Division C celebrity and his out-of-the-office boss. Samuel E. Roberts is the handsome young feller, and the youngster is his daughter. This is another happy excursion-day picture.

If the full premium (quarterly, semi-annual or annual) is paid and a binding receipt given when application is secured, and if policy is issued as applied for, the insurance will be in effect from date of application and policy may be delivered without further investigation.

Partnership and corporation insurance means insurance taken by one or all partners in favor of the partnership, or by an officer of a corporation in favor of the corporation.

Under a joint life policy two or more persons are insured under one contract, the amount of insurance being payable when the first death occurs.

Group life insurance covers the lives of a group of employees, not fewer than fifty in number, of a single person, firm or corporation.

The term policy provides insurance for a stipulated term of years only, but may be converted within seven years under a ten-year term policy and within twelve years under a fifteen-year term policy, without reexamination, into any form of policy issued by the company and in current use on the date which the new policy takes, exclusive of a term or continuous monthly-income policy, or if the insured be totally and permanently disabled at time of conversion, exclusive of a policy with accidental-death benefit or disability income. The amount of the new policy must not exceed the amount of the term policy at time of conversion.

Cash values, except when paid-up term or automatic extended insurance has been put in force, are not granted under term policies.

In mutual companies, dividends are paid annually and commence at the end of the first, second or third year, depending upon the practise of the company. The Prudential pays at the end of the second year on Ordinary policies.

If the insured selects no other dividend option, the dividend will be paid in cash.

The holder of a limited-payment life policy will continue to receive dividends after he has completed premium payments, provided the policy remains in force.

The guaranteed interest-rate on the amount of life insurance left with the company is three and one-half per cent. An interest dividend amounting to one and one-fourth per cent. in 1925 resulted in a total of four and three-fourths per cent. on funds so held.

In a stock company, profits go to stockholders unless they choose to pay some dividends to policyholders or the policies provide for part of the profits to be paid to the policyholders. In a mutual company, all profits belong to the policyholders.

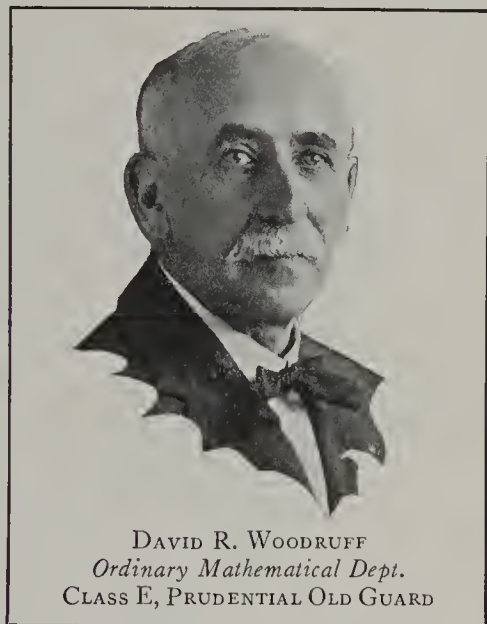
A wife can not sign an application for insurance for her husband, neither can a husband sign for his wife.

Changes can not be made in an application after it has been signed unless each change bears the initials of the applicant.

If the right to change the beneficiary is reserved and the insured is of legal age, he may change the beneficiary under his policy.

Incontestability in a policy means that, except for non-payment of premiums, the policy can not be contested after it has been in force for a stated period.

Rebating, which means giving the insured directly or indirectly any part of the premium, is not allowed.



DAVID R. WOODRUFF
Ordinary Mathematical Dept.
CLASS E, PRUDENTIAL OLD GUARD

No discounts, directly or indirectly, are allowed to an applicant or to any one else—the whole commission belongs to the agent.

An agent who induces a policyholder in his own or in any other company to give up insurance in order to replace that insurance by a new policy with his company is "twisting," and the company will not countenance anything of this nature.

The duty of the state insurance commissioner is to see that the transactions of all life insurance companies operating in his state are carried on in accordance with the law.

The accumulations necessary to meet the contract obligations of the company is the legal reserve under the contract.

Under a contract issued by a fraternal order, the amount of the insurance may not be definitely guaranteed, while the premium may be increased as needed. A policy in a life insurance company carrying the required legal reserve guarantees the amount of the insurance and the stipulated premium can not be increased.

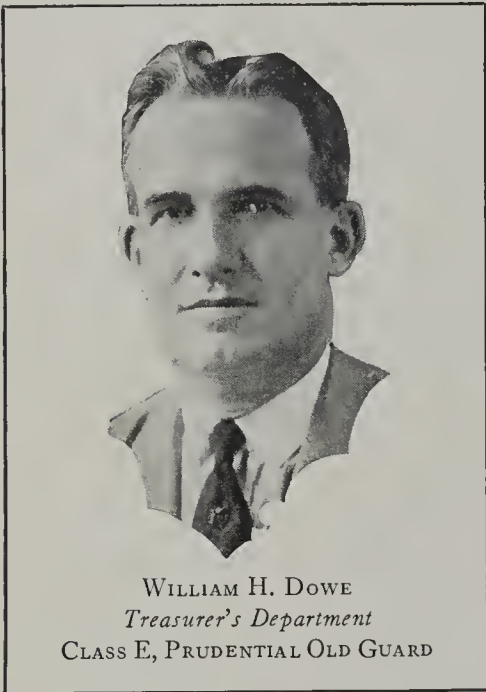
All property belonging to the company constitutes its assets. Funds set aside and held to pay all claims or obligations as they fall due constitute the reserve. Capital represents the investment of the stockholders in a company. The difference between a "foreign" company and a "domestic" company is merely the difference in location of headquarters. In New Jersey The Prudential is referred to as a "domestic" company because it is located in that state; a company doing business in New Jersey but with headquarters in New York is referred to in New Jersey as a "foreign" company.

A policyholder, unless he be also a stockholder, has no vote in a stock company. In a mutual company the policyholders vote for the election of directors.

FABLE

Once upon a time there was a man who never left his cafeteria ticket in the pocket of his other coat.

MISS ELEANOR WILLIAMS, Audit Section Division C, who recently became engaged, was given a tin shower by her coworkers. On her return one noon hour she was surprised to find her desk laden with many gifts purchased at one of the stores of a well-known chain system. We are still wondering how Eleanor reached her home in East Orange with the presents.



FIELD AND TRACK DOINGS

During the latter part of July the Athletic Association's track team met and was defeated by St. Joseph's Catholic Club team, in what was our first dual meet with another club. The trimming, as far as the point score is concerned, was overwhelming, but not inglorious. It is the beginning of something we hope will be a fine track team.

As to the meet. The first section was held at Branch Brook Park, Monday evening, July 20th, and the 100-yard dash, 440-yard run and one-mile run were contested. Our share in the scoring was a fourth by Harold Nichols in the 100, third and fourth in the quarter with Clarence Berry and Walter Reynolds getting the places. The mile resulted in a great race between George Ryan, a former Prudentialite, who won for St. Joe's, closely followed over the line by Tom Haggan and Jack McLaughlin.

The second and final section of the meet was held at Weequahic Park, Monday, July 27th, and gave us our first opportunity to win a first place. Charley Nunn, the Pru "whale," tossed the shot far enough to win and Warren Grimm was able to get out a broad jump long enough to surpass the others. Allan MacKinnon ran a very creditable race to get second in the 220 and Clarence Berry annexed third place in the half. The twins, Tom Haggan and Jack McLaughlin, again pulled off their brother act with George Ryan, this time in the two-mile. We expected easy pickings in the high jump, but they fooled us by turning up the winner. We finished second, third and fourth, with Harry Dellane, Luther Berry and James Connolly, in order.

In passing it is interesting to record that we were trimmed by a present and former Prudentialite; for "Bill" Huggan, of the Cashier's, and George Ryan, formerly of Division G, scored 23 points for the opposition, Huggan winning both the 100 and the 220 and getting second in the running broad jump.

Wednesday, August 12th, the Association relay team made their third annual pilgrimage to New Haven, to compete in the games of the New Haven Police Athletic and Mutual Aid Association at Lighthouse Point.

Our invasion this year was a little more

successful than previous ones. The boys' team, running with a ten-yard handicap against six of the best teams in the Nutmeg state, finished second, about twelve yards behind the winner, the New Haven Harriers. It is quite possible that we would have won had not Hugo Eble been troubled with an old leg injury. The team, which was composed of Eble, Clarence Berry, Walter Reynolds and Harold Nichols, ran remarkably well.

The girls relay team, made up of Marietta Ceres, Estelle Hill, Beatrice Newman and Hazel Kirk finished third in the open relay race against six of the best teams in the East and won the Industrial relay race at 300 yards, with several fours from Connecticut industries forming the opposition. Dorothy Watson won the javelin throw with a heave of 83 feet 11 inches.

FINANCIAL STATEMENT OF PRUDENTIAL INSURANCE COMPANY
ATHLETIC ASSOCIATION

FOR FISCAL YEAR ENDING APRIL 30, 1925

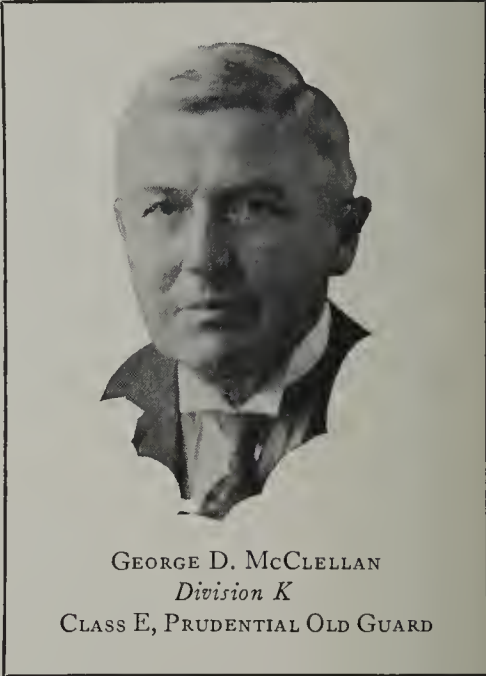
	Receipts	Disbursements
Balance April 30, 1924	\$ 290.22	
Athletic committee	1,422.50	\$4,227.00
Bowling committee		994.95
Baseball committee	115.61	1,234.71
Basketball committee		279.82
Membership committee	3,386.75	
Entertainment committee		1,458.42
Excursion committee	4,562.73	4,129.18
Firearms committee		162.05
Fishing committee	1.50	58.60
Golf committee		129.10
Pool and shuffleboard committee		112.38
Interest	13.28	
Miscellaneous	1,182.36	1,314.25
Prudential Insurance Co. of America	2,500.00	
Sales committee	1,255.40	1,255.40
Discount	21.35	1.50
Tennis committee		100.70
Soccer committee		190.60
Publicity committee		5.00
Indoor games committee		4.70
Total	\$15,690.90	\$15,608.36
Balance on hand April 30, 1925		\$82.54

INDOOR GAMES

The weather during the summer months is not of the kind to encourage participation in checker or chess tournaments, but nevertheless a goodly number of our experts and would-be experts were seen daily matching their wits and skill on the square boards. Messrs. Entwistle, Jacobson, Leftkowitz, Kassinger and others, including Kirchner, were seen among the checker players, while chess is patronized by Messrs. Tompkins, Murdock, Blanchard, Neale, Barber, Mauer, Meeker, Galrion, Howell, Stevens, Gordon, Waterfield and Schlattner, each of whom is developing a fine style of play.

With the closing of the baseball, garden and golf seasons we will have a number of gentlemen again with us. Foremost among them is Pete Dante, Pru checker champion, who has been shouting Fore on the golf course all summer and improving his stance.

When all have again repaired to the men's recreation room to avoid the chilly blasts of fall weather, it is planned to con-



duct tournaments of sufficient merit to attract all classes of players in checkers and chess.

PURCHASING DEPARTMENT NOTES

MR. CLARENCE H. BERRY, of the Purchasing Department, one of the Prudentialites who has two legs on the Prudential cup, has recently had the honor of being elected captain of the Prudential track team. We extend our hearty congratulations to him and wish the team all success.

THE northwest building should be able to produce a large number of first-class athletes, because the noise from the new building makes every one feel like running. The building is rising very quickly, so it will not be necessary for the Northwesters to keep in training very long. More power to the builders.

ANY one in the home office who wishes to purchase second-hand furniture or rugs should see Mr. Bragg in the Purchasing. There are usually some very good bargains whenever we have anything to sell. You won't go wrong in looking here before going any place else.

THE Purchasing Department members wish to express their appreciation to the company for the benefits and pleasures which have been derived by closing the office on Saturdays.

Now that the vacation season is over, why not write a little note to the Vacation Bureau giving the name of the resort where you enjoyed yourself, and include information concerning railroad or boat fares, hotel charges, etc.? The Bureau will put these data on file, and your associates will be benefited next summer by your thoughtfulness.



WILLIAM D. COBURN
Assistant Manager Div. N
CLASS E, PRUDENTIAL OLD GUARD

THE REGISTER AND PHOTOGRAPH DEPARTMENT
No. 16 in the Series
"What the Other Fellow Does"

In all large businesses today there is what is called the "Service Department," and that is really what the Register and Photograph Department is to our home office organization.

This department, the baby department of the office, is made up of what was formerly called the "Register Room" and the "Photo Room." And the baby is growing very nicely, thank you. Some will recall the days gone by when there was but one clerk in the "Register Room" and that the practise of the various Ordinary departments was to send their clerks there to enter and secure information from the policy registers. And the happenings of those old days have been told so often among some of our advanced P. O. G. they have almost become part of the history of The Prudential.

Today the Register Section contains over two thousand policy registers and has a force of over fifty clerks to keep up-to-date the status of our annuity contracts and Ordinary policies (with the exception of Group and Wholesale), and give you information in connection therewith on our various home office forms. It is estimated that last year alone the registers were referred to over three million times in performing that work.

In addition the Register Section maintains a messenger service for collecting and forwarding completed forms to the Ordinary departments on fifteen and thirty-minute schedules, and is equipped with eight telephones, placed at convenient locations, to give you promptly whatever information you may desire in connection with an Ordinary policy. These telephones were called on for service almost a half million times last year.

For general information it might be well to state just what data a policy register contains. It shows the date of the policy and the district in which it is in force or canceled; the name and age of the insured; the name of the beneficiary and the relationship; the kind of policy and the amount; the amount of the premium and how payable; the amount of paid-up addition; special and regular term extensions; cancelation, revival and lapse numbers;

loan number, if any, and date of subsequent cancelation; if surrendered for cash, the date; special memoranda, such as assignments, bankruptcy, additional policy numbers, etc. Any subsequent change made in any of these items before the termination of the policy is recorded in the register, as well as the date or number of the form authorizing the change.

About a dozen years or so ago the company started to reproduce such records as the renewal card. Some of us may remember the first attempt—the blue print. How crude it was! And then a little later the brown print made under the same process—not much better. Today the Photograph Section is equipped with four photostat machines of the latest model (with one of an older type in reserve), together with all the necessary apparatus for developing, washing and drying photographs. With a force of seventeen the daily output averages forty-five hundred prints, consisting of Ordinary policy applications, renewal cards and various papers, from one sheet to a whole volume, from every department in the home office.

Giving "service" is our end of the work in this great organization. The Register and Photograph Department is truly the "parts department" of the company, furnishing you with the parts necessary to complete your case, whether it be data in connection with an Ordinary policy or a photographic copy of some document. With this thought in mind we desire all in the home office to feel that this department is always ready and anxious to give you prompt and efficient service, and should you have any suggestion for the betterment of the service the management would be thankful to have you call extension 441.

AN APPRECIATION

The Saturday holidays are gone but not forgotten. The company's experiment was enthusiastically received by the staff and deeply appreciated. Ten successive Saturdays were ten successive play-days. All in all, the concession worked out very well. A few cases of too much sunburn in the early part of July served to convince the careless ones that it was both foolish and ungrateful for them to incapacitate themselves, and thereafter all went well.

An interesting question arises that we should try to work out individually. What shall I do with the extra half-hour of leisure from 4 to 4.30 p. m.? Study, recreation, exercise—some use of the thirty minutes so that they will not be wasted. I did a good deal in these half-hours when the office was open, now let me accomplish as much for myself or for others in the 1,800 seconds immediately after we close.

DIVISION C TELLS US

THE members of Division C on their return to the office after the Fourth-of-July holiday had the pleasure of greeting their friend and manager, Charles G. Terwilliger, who had been away from his desk for nearly two months recuperating his health.

During this period Mr. Terwilliger spent his time at his cottage at Swartswood Lake, and we know his many friends throughout the home office and field are glad that he is with us again.

He who learns the rules of wisdom without conforming to them in his life is like a man who labored in his fields, but did not sow.—Saadi.



EDMUND M. COURTER
Ordinary Issue Department
CLASS D, PRUDENTIAL OLD GUARD

SAMUEL S. SLATER

The sudden death of Samuel S. Slater, assistant cashier, was a real shock to his home office friends. Mr. Slater was on vacation when he died, and had left the office apparently in good health.

Mr. Slater was one of the company's long-service men, and his work in the Cashier's Department made him well known to a very large percentage of the staff. A careful worker, quiet in manner and courteous in all his personal contacts, he easily won and held the respect and regard of his associates.

We regret his untimely passing, and offer our sincere sympathy to his family.

HOME OFFICE PROMOTIONS May 25—August 19, 1925		
Name	Title	Department
Dr. George E. Kanouse,	Associate Medical Director	
Dr. Charles W. Crankshaw,	Director, Prudential Infirmary	
Estelle MacMillan, Asst. Supr. . .	Office Supr.	
Mrs. Annie M. Power, Asst. Supervisor	Office Supervisor's	
Chester A. VanNostrand, Asst. Mgr.	Ordinary Claim	
Charles L. Newschwander, Asst. Mgr.	Ordinary Policy Loan	
Henry W. Metzger, Asst. Mgr.	Tracing	
Albert W. Schopp, Insurance Librarian	Ordinary Actuarial Statistical Div.	
David W. Paterson, Supvg. Clerk . . .	Div. M	
Walter W. Moses, Supvg. Clerk . . .	Cashier's	
Frank Billington, Supvg. Clerk . . .	Group Ins.	
George V. Schaeffer, Supvg. Clerk	Renewal-Accounting	
William N. Koch, Special Clerk	Div. M	
Thomas A. Brady, Jr., Special Clerk	Ordinary Policy	
Theodore E. Smith, Special Clerk	Ordinary Policy Loan	
William A. Neale, Special Clerk	Ordinary Policy Loan	
Edwin M. Sandford, Special Clerk	Real Estate Loan	
Harry C. Thompson, Jr., Special Clerk	Real Estate Loan	
John Waldron, Special Clerk	Register and Photograph	
William L. Winter, Special Clerk	Renewal-Accounting	
William Wylie, Special Clerk	Supply	

AN AUTHORITY COMMENDS

THE turnover at The Prudential Insurance Company at Newark, N. J., is negligible, for that progressive organization leaves nothing undone that will keep its people healthy and happy in their work. Of the 5,700 men and women employed there, 1,500 have been with the company for more than ten years, and 2,300 have been there more than five years. For many years, The Prudential has been increasing the privileges of its force until it would seem that the maximum of advantages has

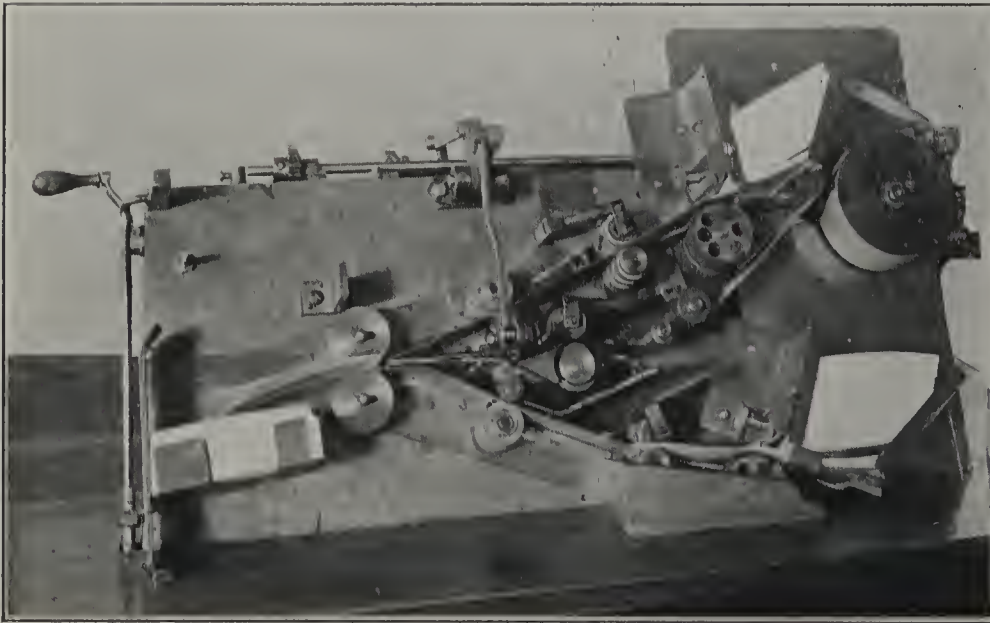
been given. There is a definite scale of salary for each branch of the work and each employee is considered for an increase on each anniversary of his appointment. Group insurance, short hours, rest periods, vacations with pay ranging from two weeks to four weeks in length, sick benefits, pension plans, an infirmary, recreation rooms and entertainments are among the features that explain the satisfaction of the Prudential employees with their jobs and with their employers.

—From "Trained Men."

A NEW INVENTION

Necessity, the mother of invention, has compelled the substitution wherever practical of machines and devices for handwork, in order that the company's rapidly growing business may be disposed of promptly and efficiently. The machine appearing on this page was conceived by Supervisor McIntyre, and designed and built by Emil Mueller, the Printing Department master mechanic. This ingenious machine inserts a piece of carbon paper between the Ordinary premium notices and receipts at a speed of 4,000 sets per hour. It does the work formerly requiring six girls, as it is capable of handling the millions of these forms that have to be prepared and sent out during the year; it can also be adapted to collate other forms of varying sizes and weights of paper.

The magnitude of the business and the ever-changing conditions create new problems, which demand improved methods and processes in their solution. Herein lies the opportunity for Prudentialites to present ideas which may prove of value in the simplification of the work and the saving of time and labor. What have you to offer?



"A FINE TRIP," SAYS A. M. M.

Anna M. Motzenbecker, our librarian, and successful candidate for the Jefferson Pilgrimage, returned with a mass of impressions which she declares she will need months to sort out. She reports a finely managed trip, and a most enjoyable time. The committee in charge of the Pilgrimage left nothing undone that would add to the comfort and pleasure of the Pilgrimage. "Indeed," says Miss Motzenbecker, "they looked after the details so completely that we had only to follow their schedule and enjoy every minute. Needless to say, I appreciate the interest of my home office friends whose good-fellowship made it possible for the company to be represented through me on the Pilgrimage."

NATURE NOTE

Jim Flood, of the Industrial Claim Department, absorbed in his work, and subconsciously noticing the roll of the electric riveters, remarked, "That's a sign of hot weather, isn't it—those locusts?"

LOGICAL REASONING

A studious person can, by thinking long enough, find reasons for almost anything.

"They will not necessarily be good reasons, but they may be presentable—like those of the young man who, in an examination, was asked: "Why will not a pin stand on its point?"

Pearsons tells the story: He considered the proposition a long time and then answered: "In the first place, a point is defined by Euclid as that which has no parts and no magnitude, and how can a pin stand on that which hath no parts and no magnitude.

"In the second place, a pin will not stand on its head; much less, therefore, will it stand on its point."

"Thirdly and lastly, it will, if you stick it in hard enough." A. HOLROYD,
Real Estate Department.

All education is self-education. Schools and colleges are merely agencies to make learning easier.—Putnam.

A GREAT EXCURSION

Asbury Park went Prudential by nearly 5,000 majority on Friday, August 14th. The weather man, in his determination to give the home office folks the best he had to offer, primed up the good old sun a bit too high, perhaps, and made the welcome just a degree too warm. But this ardor on his part made the water all the more alluring and thousands found relaxation and sport in the stretch of surf that is as fine as can be found anywhere along the Jersey coast.

Before 8 o'clock Broad street station was filled not only with home office men and women, but with whole Prudential families, from babes in arms to grandmas and granddads, who got together at the beach and talked "Do you remember when—?" One old lady of eighty said she had never missed a Prudential excursion and she did not intend to while she could move around.

Six sections were required to take down the crowds. That every one was convinced a good time was in store seemed certain from the singing groups in every car.

Asbury Park reached, the crowds spread in every direction. The majority made for the shore and quickly got into bathing-suits. Others took bus rides. Headquarters was at the New Monterey Hotel, and there gathered the members of the P. I. C. A. A. excursion committee, the men who had spent weeks in preparing for this day, the men who had given up hours of their own playtime in order that this holiday, graciously given by the company, might be a happy reunion of Prudential families and reflect the true Prudential spirit. They stayed indoors until noon, counting up tickets, checking up expenses and figuring to what extent the P. I. C. A. A. would benefit. And, when it was all done, with "what a grand and glorious feeling" they filed down to the grill to eat dinner! It was the most successful excursion in the history of the P. I. C. A. A.

In the early part of the afternoon Charlie Nunn staged a program of swimming-events at the North End Pool. The girls winning prizes were Ada Nesbitt, H. Sticket, M. Sluter and M. Doherty. The men coming in for swimming honors were R. Rausch, J. Nichtern, Charlie Nunn, F. Mayer, J. Stuppy and W. VanOrne.

At 5 o'clock Fred Yeomans and twelve of his musicians took over the stage at the Casino and played for the dancing. The music was so alluring that the floor was crowded during the couple of hours that the Prudential orchestra played.

Down on the pier were a long row of Prudential fishermen. All the merry-go-rounds were filled with Prudential boys and girls. Every amusement place tried to show its welcome to the Newark guests. Miss MacMillan distributed hundreds of complimentary tickets to "The Storm" at the Ocean Grove Auditorium.

At the hotel, Dr. Tilton and Dr. Minnefor were in constant attendance, assisted by Miss Leith and Miss Klinge. But there was little for the infirmary personnel to do. Everybody went home as sound and as happy as when they started out in the morning. Not so much as a dark cloud swept across the sky even to threaten a storm. The weather man certainly should get a P. O. G. locket one of these days for his beneficence.

The north-bound Prudential trains started running back about eight o'clock. The last was at ten and the crowds were still singing.

INITIATIVE

The world bestows its big prizes, both in money and honors, for but one thing—and that is Initiative.

What is Initiative?

I'll tell you: it is doing the right thing without being told.

But next to doing the thing without being told is to do it when you are told once. That is to say, carry the message to Garcia; those who can carry a message get high honors, but their pay is not always in proportion. Next, there are those who never do a thing until they are told twice; such get no honors and small pay.

Next, there are those who do the right thing only when necessity kicks them from behind, and these get indifference instead of honors, and a pittance for pay. This kind spends most of its time polishing a bench with a hard-luck story.

Then, still lower down in the scale than this, we have the fellow who will not do the right thing even when someone goes along to show him how and stays to see that he does it; he is always out of a job, and receives the contempt he deserves, unless he happens to have a rich pa, in which case Destiny patiently awaits around the corner with a stuffed club.

To which class do you belong?

—ELBERT HUBBARD.

Could any one read these 220 unforgettable words by Elbert Hubbard on Initiative and not be lifted up and invigorated? And could any one say more on the subject if he wrote a whole book about it?

MAN'S INCONSISTENCY

Two men whose offices were on the second floor were on the first floor waiting for an elevator.

"You're not looking extra well, Landsel," remarked the lawyer.

"No, Rangle," replied the real-estate man; "think I'll join an athletic club. I need the exercise."

"Me, too!"

And they waited for the elevator.

THE Auditor's Department have a tradition that in the dim ages they once defeated the Cashier's at baseball.

No one seems to recall how or when this event occurred, but they fondly cling to the glory which (mythically) was once theirs, and year after year, challenge the Cashier's to try it again.

This year, their challenge was a masterpiece. For some inexplicable reason there was not a man in the Auditor's whom they considered capable of managing their team and the "honors" were tendered Miss Grace Kline.

The Cashier's, in their sportsmanlike manner, also selected a young lady for manager, in the person of Miss Louise Timmins, and the game was played Wednesday, September 9th, with the customary result—Cashiers 17—Auditors 0.

All true wisdom is contained in these two words—"wait" and "hope."—Dumas.

ON BEING IN A HURRY

It is an unhappy fact that the average man does not evolve a sound, workable philosophy of life until he is about ready to answer the last call, if indeed he ever gets beyond living for the twenty-four hours just ahead. But there are exceptions. Brant—which is not his name, but which will do very well for our purpose—was one. He had been a hard worker up to the time he just passed his sixty-third birthday. Then a railroad accident made a semi-invalid of him. He had accumulated a substantial amount of money, so that he had no bread-and-butter problem. But the placidity of the man used to puzzle me. I found it difficult to imagine how he could accept his misfortune so evenly, especially after the steady activity that had been part of him for years. One day I asked him for the explanation.

"Well," he said, "if it's due to anything, it must be due to the fact that I learned that patience is really a virtue, as the Sunday-school teacher used to tell us when I was a little shaver. But it took me several years to learn it, and I had to pay for the postgraduate teaching. Like most young fellows, I wanted to run before I could walk. When I went to work I thought that I ought to be running the business in a year or two. I was neither dumber nor smarter than the average. But I had too much wild ambition. I stayed with my first job three years. Then I wanted to go out as a salesman. The boss told me I didn't know enough of the business, that I was still too much of a kid. That settled me with that firm. I quit mad as a wet hen. If I couldn't have the kind of a job I wanted with them, I'd get it somewhere else, and show them they were fools for letting me go. I got a job, and repeated the experience in a little while. This happened two or three times. Then I got married, and quit a few more jobs. Suddenly I woke up to the fact that I found it harder to get connected after each resignation. One man I applied to told me flatly that I was not reliable, that he wasn't employing men who would leave in six months or a year. That was an eye-opener. I went home and thought it over. I checked over the jobs I had worked at. I had quit my first about eleven years before. Most of the boys who started with the company about the same time I did were doing well. One, in fact, was a junior officer. Practically all of them had passed me. Some hadn't made much progress, but they were the kind who just don't get along. I couldn't see that the successful ones were any better qualified to go ahead than I was, and I tried to figure out the quality they had that I lacked. After much mental wrestling it dawned on me that they had, in a greater or less degree, the gift of patience. When they saw something worth waiting for they waited.

"I got another job. When I became familiar with the place, I picked out a department that I decided I would like. The man who ran it was sure to go ahead. I asked for a transfer to his department. I studied that job until I knew it inside out. And I mastered my own work. The boss went up as I expected. But I didn't. An older man in the department succeeded him. My first impulse was to go back to my old form and quit. But fortunately I didn't. I kept my mouth shut tight. I gave the new boss the same cooperation that I did the first. He was a dead-square chap, and went to the bat for me on money matters. About a year after he was promoted the secretary of the company sent

for me. 'Brant,' said he, 'we've been watching you. You got in here on a fluke. Your previous record was bad, and if some one hadn't slipped we wouldn't have taken you on. I don't mind telling you that if we could have found a decent reason for doing it we would have let you out long ago. But you didn't give us any. We thought you would when we made the change in your department, for the officers knew very well that you were aiming at taking Haddon's place. But you surprised us all, by the way you bucked up. We've all got around to believing that you have real possibilities, and we're going to give you a chance to prove it. We've got to develop a new department, and it's going to be hard work. You're to head it. I wish you all the luck in the world, but, man, if your patience doesn't hold out, Lord help you!"

"Well, I held out. I cultivated the virtue of patience. I needed all that I could command, not only then, but for the rest of my life. I found that if I couldn't have what I wanted when I wanted it, the only thing to do was to make the best of what I had until I could get what I wanted. And most times I got it in the long run. When that smash-up shelved me, I saw that I had to make the best of the situation or worry myself to death. And although I'm seventy-three years old, I maintain I'm still too young to die. So I'm making my patience carry me through a situation that the doctors say can't be helped."



THE above photo was taken at Steeplechase Park, "Cooney" Island, when a number of girls from Division B Policy Section took in the sights. They are, sitting: Adele Grass, May Young; standing: Dorothy Lindeman, Alice Ballantyne.

It seems that Dot is taking the matter of holding the reins seriously, while May, Adele and Alice are smiling broadly. Perhaps the feather on the horse's head tickled them, or they may have been looking for the "birdie" at the suggestion of the camera man.

DRYDEN LIBRARY NOTES

Perhaps you do not read yourself, but you may have a father or a mother or, perhaps, a sister or a brother, and a great many of you have wives who, we are sure, would be glad of the opportunity afforded them by the Dryden Library. Why not take some good reading home to them?

Do not forget that the library is yours to use. It has been made as attractive as possible, primarily for your enjoyment; the magazines on the tables, the books on the shelves—all belong to you. Take advantage of them.

Do not forget that the home folks may use your library card with which to select their own books any time during the business day.

For Convalescents

The library will be glad to send to the home of those of our folks who are on the sick list and are convalescing, a copy of our newest fiction (or non-fiction) literature. Can you recommend the name of any of your friends to whom this service may be rendered?

WE FEEL certain that a great many of the clerks will be glad to learn that we have the following books by Josephine Turk Baker in the Dryden Memorial Library. They should find a wide circulation.

Correct English—425B

Correct English in the Home—425.6B

Correct English in the School—425.7B

The Correct Word—425.1B

The Correct Preposition—425.8B

How Can I Increase my Vocabulary?—425.2B

The Art of Conversation—425.4B

Your Every-day Vocabulary—425B

Correct Business-Letter Writing and Business English—658.2B

The Art of Social-Letter Writing—808.6B.



HERewith we see the Honorables Daniel V. Kuhn, Jr., special clerk, Division C, and Edward Boettinger, special clerk, Division M, as they were caught by the alert camera man while brightening up the beach on the excursion.

EDUCATION FOR SERVICE

The following extracts from an address delivered by Dr. Frederick L. Hoffman, our consulting statistician, at the commencement of the Dover, Mass., High School, on June 21, 1925, will well repay the reading. Dr. Hoffman chose a noble theme and developed it logically and beautifully.



"IT HAS very well been said that there is 'no royal road to learning.' The knowledge of which we are most in need is often painfully acquired and by incredibly slow degrees. We may think of life as a race in which all are in the running but aiming at widely different goals. Some, and perhaps most, people have only low aims easily attained, while others have high aims which for their achievement require many long hours of study, deep reflection and never-ceasing toil. The former course yields no more than a commonplace return spoiled by an ever-present sense of mental inferiority which is most keenly felt in later life when the chances for intellectual improvement are mostly gone. The latter gives the assurance of a life well spent and a life infinitely richer because of the work and the sacrifice required. Unhappily, many start with high ambitions, to give way to the lure of lesser things more easily within reach. But there would be no progress if it were not for those who match their will-power and ideals against obstacles seemingly insurmountable."

"WE HEAR too little of duty, while given strongly to the assertion of our rights. It is very true indeed that we have certain inalienable rights, but each and all of these have their equivalent duties the discharge of which may on occasion entail much hardship and sacrifice. But it is much better to suffer an infringement of our rights than to fail in the doing of our duty, which, in brief, makes us respectable, just and generous in our relation to others. Only those who have done their duty can look the world square in the face and feel that they are free men or free women worthy of the price, privilege of life in a democracy. For citizenship is essentially a question of duties; among others, the duty to work, to pay our debts, the duty to serve the nation in time of war, to pay taxes, to participate in the government and above all else the duty to so live that no man has a just complaint against us."

"INTEREST is a quality of the imagination which can not develop without high and sustained ideals. An immense amount of potential ability goes to waste for the want of proper and continuous use. Continuity in effort is essential in everything that bears upon the attainment of success above the average. Continuity implies will-power, which lies at the root of every achievement that reflects our character. Intellectual continuity implies the duty of struggling, just as physical strength is gained by muscular exercise. The compensations that come to us through our

consciousness of having rendered services or having been of value and use to others far exceed any and all the material rewards of which so much is made in commonplace conversations as the things that are really worth while."

"POVERTY makes much of little, but it thoroughly masters the little that lies within reach. The best of books can now be had by even the slenderest purse. Excellent old books can be bought for a pittance and excellent lectures can also be heard for nothing. Much instructive travel can be had at a small sacrifice and marvelous museums can be visited without an entrance fee. All of this ministers to a genuine education and is within the reach of even the poorest, if the desire is for knowledge as a life-giving power. In return, however, it is only fair that for the benefits which come to us through the benefactions of others we should resolve to be of service in whatever pursuit we may follow as a livelihood."

"NOTHING is more harmful, perhaps, than reading-matter that does not bear public discussion. We should as jealously guard against the pollution of our minds as we guard against bodily infections. The amount of unclean reading-matter is enormous and almost as dangerous as the insidious propaganda tending to unsettle our faith in our democratic form of government, or in the fundamental principles of character development. The pernicious effect of all this is to educate us for disservice, or for a destructive radicalism which strikes at the root of an existing order. The thought we should always keep in mind is that it is far easier to destroy than to build up. Any one can take a watch to pieces, but few can put it together again. Our aim should always be to make the world or existing society not merely different, but better."

"SLOTHFULLY we drift along with an unreasoning faith that somehow we shall pull through every crisis that may confront us. Our unpreparedness for the World War, for three years of fighting, was an international disgrace and came near to proving an international calamity. We came perilously near being too late. Vapid minds counsel pacifism where the stern facts of life insist upon preparedness for the duty of national defense. A vociferous propaganda cloaks selfish and parasitical purposes perilously near to the ruin of the system of government under which for a century and a half we have prospered as no other nation ever has. An effective teaching of civics requires an inspired patriotism conscious of the living truth that our constitution is indeed the most marvelous product of the human brain in the evolution of government. The founders of the Republic and those who have maintained it were the best examples of manhood and character, of duty and service in mankind's age-long history. The more we follow in their footsteps, the more we forget ourselves; the more ready we are to serve and to sacrifice, the more we shall be worthy of the deathless obligation that we owe to those American Immortals and feel a righteous pride in being American citizens, in being men and women who obey the law and render service to our country and its people."

PRUDENTIAL OLD GUARD

Recently Admitted

CLASS A

Dorothy A. Allaire.....Real Estate Loan
Chellis A. Austin.....Director
Elizabeth Bakalian....Renewal-Accounting
Cecilia E. Beatrice....Renewal-Accounting
Margaret Brandstetter..Renewal-Accounting
Anna M. Brown.....Ind. Dividend and Surr.
Frank Bruestle.....Printing
Mildred N. Buchanan.....Typewriting
William B. Burnett, Jr.....Bookkeeping
Marjorie Conover.....Division L
Florence Cooper...Ordinary Agency Records
Agnes G. Cowan.....Canadian Division
Alvin E. David.....Comptroller's
Dr. Edwin G. Dewis.....Medical
Emily Duchemin.....Division K
Grace Dunn.....Renewal-Accounting
Olive J. Edwards.....Correspondence
Claire Farley.....Renewal-Accounting
Eugene L. Farrell....Ordinary Policy Loan
Edith Fisher.....Tracing
Anna R. Gaffney.....Rewriting Registers
Regina A. Healy.....Typewriting
Olive A. Hoffman.....Division H
Marie R. Jondreau....Renewal-Accounting
Charles T. Kane.....Division F
Mary E. Kennedy.....Canadian Division
Eleanor F. Kirsten.....Ordinary Issue
Matthew Kirwin.....Real Estate
Louise E. Korn.....Division D
Grace A. Larkin.....Division P
Dorothy M. Lindeman.....Division B
Emma Lloyd.....Industrial Actuarial
Harold J. Longhney.....Accounting
Catherine Lynch.....Tracing
Matilda Maglio.....Office Supervisor's
Mary C. Maloney.....Tracing
Wilma Manning.....Accounting
Louis Mascera.....Industrial Claim
Helen Mastaglio.....Renewal-Accounting
Charles R. Morris.....Industrial Actuarial
Elizabeth C. Murray.....Filing
Theresa Neher.....Division F
Helen C. O'Rourke....Renewal-Accounting
Viola E. Prahst.....Division C
Helen Rauter.....Division J
Ralph G. Runyon...Register and Photograph
John A. Ryan, Jr.....Treasurer's
Alexandra E. Saabye....Ordinary Policy
Bertha Schmidt.....Investigation
Elizabeth C. Sigler.....Division H
Dorothy C. Smith.....Division M
Mabel E. Spencer.....Canadian
Edgar F. Spicer.....Real Estate
Eleanor E. Stichter.....Tracing
John C. Tuohy.....Ordinary Issue
Cora F. Wakefield....Renewal-Accounting
Margaret E. Wilson....Ord. Mathematical
Edna L. Young.....Typewriting
Nellie Zucker.....Bindery

CLASS B

James Alexander.....Director
Howard Bayne.....Director
Marie C. Brophy.....Ordinary Issue
Harold E. Connolly....Division E
Ruth Fagan.....Correspondence
Mary E. Farly.....Bindery
Bartholomew Farrell....Real Estate
Hazel M. Straus.....Division N
Freda W. Thompson.....Bindery

CLASS C

Laura D. Bonnell....Ind. Dividend and Surr.
Martin Cohn.....Office Supervisor's
Hugh A. Cunningham...Ind. Act. Statistical
Elizabeth F. Deffily....Rewriting Registers
Anna C. Dempsey.....Rewriting Registers
Edward F. Dwyer.....Ordinary Actuarial
Florence O. Forsythe....Filing
William C. Harvey.....Ordinary Claim

OUR OUTGOING MAIL



JANET HATCH

ALICE HOSMER

The championship covering a period of fifteen weeks goes to Division K, with Miss Janet Hatch at the mail table. The fact that Miss Hatch is a champion athlete, especially as a swimmer, may account in part for the speed with which the mail was handled. Alice Hosmer placed Division P second, moving up from fifth on the last record. Paul Bellrose lifted Division H into third place from thirteenth. We presume he received considerable help from the workers in that Division to make the jump of ten places. Arthur Mallinson helped boost Q into fourth from seventh, and Jack Favre did so well with Division J that he was promoted to the books.

RANK	DIVISION	POINTS	May 25	June 1	June 8	June 15	June 22	June 29	July 6	July 13	July 20	July 27	August 3	August 10	August 17	August 24	August 31
1	K	23	1	1	5	1	1	1	1	1	1	1	5	1	1	1	1
2	P	55	7	3	1	2	3	2	3	3	4	5	6	6	5	2	3
3	H	64	11	7	9	5	4	4	2	2	2	3	4	3	3	3	2
4	Q	71	3	2	6	4	7	6	13	5	5	1	3	4	2	6	4
5	J	87	4	5	4	14	2	3	5	4	9	8	1	6	4	4	14
6	L	94	8	4	2	2	5	5	4	9	11	5	7	8	7	5	12
7	G	104	2	6	3	7	6	7	12	8	3	7	11	12	6	7	7
8	M	137	9	8	7	11	10	7	6	10	6	15	14	10	9	8	7
9	F	140	4	13	16	16	16	12	16	6	8	4	1	2	10	11	5
10	N	141	10	13	8	8	12	9	7	7	7	10	10	9	16	9	6
11	D	156	13	11	12	10	14	11	7	12	10	13	8	5	7	10	13
12	E	164	12	10	9	9	8	16	10	11	12	9	9	14	13	12	10
13	A	182	14	9	13	12	13	13	9	13	14	12	13	11	11	16	9
14	C	186	15	15	9	6	10	10	11	14	13	11	12	15	14	15	16
15	B	205	15	16	14	13	9	14	14	14	15	14	15	16	12	13	11
16	Can.	214	6	12	15	15	15	15	15	16	16	16	16	13	15	14	15

John Herbstsomer, Jr.....Division H
John Kelly.....Real Estate
Belle F. Lewis.....Division L
Nora M. McManus.....Filing
Frederick F. Meyer.....Accounting
E. Maude Millett (Mrs.)..Rewritg. Registers
Myrtle A. Prince.....Division A
Marie S. Puls.....Treasurer's
John Shane.....Real Estate
Carl von der Heide.....Medical
Helen M. Vreeland.....Rewriting Registers
Fredricka W. Wannemacher.....Medicai
Emily M. Zenglein.....Correspondence

CLASS F

Arthur W. Gallaway.....Division P
Archibald M. Woodruff....Vice President

CLASS G

William R. Konow.....Assistant Secretary

CLASS H

George E. F. Betke.....Office Supervisor's

LOST

LOST ON EXCURSION—Four men's bathing suits. Advise Owners, Box 231, HOME OFFICE NEWS.

FOR SALE

SUMMER BUNGALOW PLOTS on Pequannock. Plan your summer place now. Address Box 232, HOME OFFICE NEWS.

FOR SALE at Cedar Lake, Denville, five rooms, \$3,500. Six rooms with bath, heat, open fireplace, shower room, large lot, dock and boats, two-car garage, \$10,500. Address Box 233, HOME OFFICE NEWS.

UPRIGHT PIANO—A fine instrument at an unusual price. Need the room, so \$25 will take it. Address Box 234, HOME OFFICE NEWS.

HOTPOINT ELECTRIC HEATER—Little used, large size, \$5. Address Box 235 HOME OFFICE NEWS.

FORD SEDAN—Late 1922, overhauled. Address Box 236, HOME OFFICE NEWS.

INSTRUCTION

STUDY FRENCH—Classes now forming under established teacher; special rates for Prudential students. Address Box 237 HOME OFFICE NEWS.

FOR RENT

LOWER APARTMENT of a two-family house in East Orange, consisting of five or six rooms, with all improvements, in a refined convenient location, two doors from Central avenue.

A LARGE SUNNY ROOM in an apartment in a nice, quiet location, for rent to one or two gentlemen. Rate, \$5 a week for a single person, \$8 for two.

EAST ORANGE, AMPERE SECTION—Furnished room (single or double) to rent. All conveniences in private house, near D., L. & W. station and Ampere busses.

TO RENT—Six-room apartment in best part of East Orange; two-family house; every modern improvement; pleasant garden surroundings; adults only. Trolley car at door, fifteen minutes to Newark center.

For further information concerning above, and additional listings, consult George W. Gore, Supervisor of Welfare Work, 2d floor, Bank street side North Building.



Photos by J. A. Van Roden

Speaking of Bathing Beauty and Brawn—Here are Some Prudential Top-notchers on the Excursion

CONTEMPORARY PUBLICATIONS

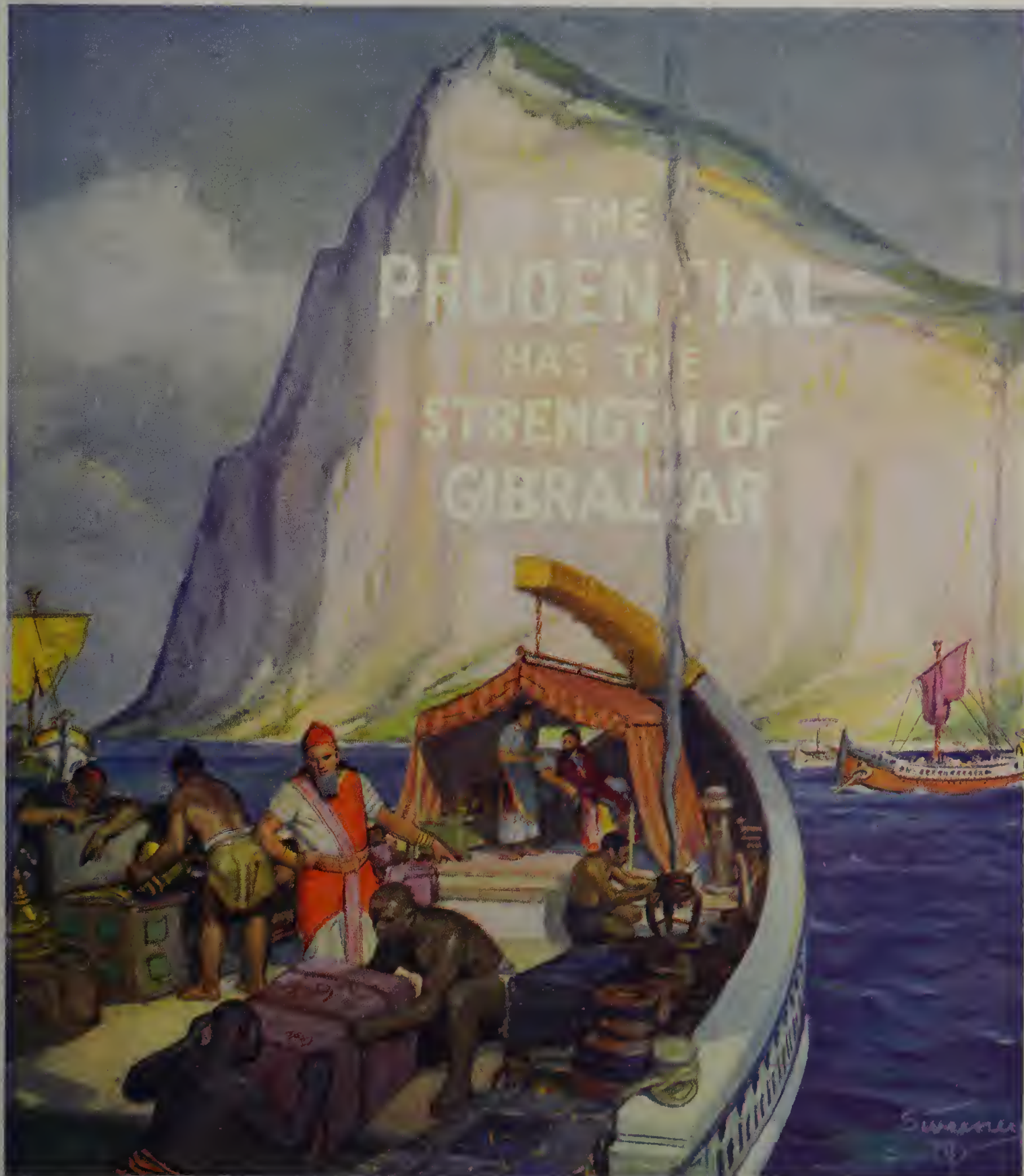
THE PRUDENTIAL

The Prudential

NEWARK, N. J.

Vol. V.

No. 7



THE PHENICIANS

(See Page 5)

~ COLDS WHAT CAUSES THEM ~ HOW TO AVOID THEM ~

A COLD is one of the minor ailments to which we mortals are subject. In itself, it is annoying, but not necessarily dangerous. Neglected, it may easily develop into a serious, prolonged illness.

Inasmuch as this is the season of the year when colds are most frequent, we will profit by learning what causes them, how to avoid them and what to do if one fastens itself on us.

The principal cause of colds is a lowering of our natural resistance, which may come about in any of the following ways:

- Poor ventilation, hence bad air.
- Overheated rooms.
- Wet feet.
- Cooling off too quickly after perspiring.
- Associating with folks who have colds.
- Constipation.

Clean, fresh air is essential to life. Consider what has happened times without number to men who have been caught in clay or sand cave-ins. Deprived of air, they have died. So, if the total disappearance of fresh air will remove us from this earth, its partial disappearance must necessarily do us some harm. And bad air weakens us enough to make our nose and throat happy hunting-grounds for cold-germs.

Living in overheated dwelling-rooms or offices reduces vitality. We get to be like the hothouse rose, which withers when the wind of winter blows on it. A temperature of sixty-eight to seventy degrees gives every one but the cold-germ a chance to prosper. When a dwelling-room is overheated, the air tends to become too dry. There must be a minimum amount of moisture in the air if our breather is to be healthy. Some of us overheat and underair our rooms in the winter to such a degree that we have an indoor climate like the aptly named Death Valley. The old-time practise of letting a saucepan of water slowly boil away has been proved a mighty sensible thing by scientists. It gives General Humidity, our enemy of the summertime, a chance to be our friend in the winter.

Wet feet, unless they are promptly attended to, mean a gradual chilling of the whole body, with a marked decrease of resistance to cold-germs.

If you become overheated to the point of perspiration while you are out-of-doors, take care to cool off slowly, unless you can get indoors at once. If you can not go inside, walk and keep walking, with a gradual slackening of your speed, until you are dried out and feel comfortable. To stand still and cool off suddenly is about the most urgent invitation you can give Mr. Cold-Germ and his relatives to come and visit you.

It is very easy to catch a cold from some one else, especially when the sufferer is in the sneezing stage of the attack. At one time it was believed that

sneezing indicated that a cold was becoming more severe. Now our friends of the medical profession tell us that the sneeze is nature's way of throwing off infection. This is very fine for the sneezer, but mighty bad for any one who may be near him. The sneeze scatters the cold-germs, and these invisible pests do not care whom they fasten themselves on if they can only keep on doing business. Sneezers should cover the sneeze with their handkerchiefs, and these should be thoroughly boiled out long before they become wet from use. The boiling puts Mr. Germ permanently out of business.

Constipation is the constant foe of the civilized portions of mankind. It poisons the human system and prepares the way for all kinds of disabilities. The most, and the least, we can say to any one who suffers from constipation is, go to your doctor and let him lay out a course of treatment for you. If you do, you will clear up a condition that makes catching cold a sure and easy process.

Now, as the teachers say, let us recapitulate. To avoid colds and to cure them we must:

- Breathe fresh air in well-ventilated rooms, by night as well as by day.
- Keep our homes and business places warm, but not hot.
- Keep our feet dry by wearing rubbers or galoshes.
- Avoid excessive perspiration in the open air during cold weather.
- Stay away from folk who have colds.
- Keep our bowels in normal condition.

Walk or exercise reasonably in the open air every day. Oxygen will burn up cold-germs before they have a chance to develop and make serious trouble. Deep, steady breathing is worth more than all the so-called cold-cures that are so glowingly advertised. Do not eat to excess. A good nasal spray will help to conquer a cold.

All of the foregoing has been written on the assumption that the cold is of the variety known as "a cold in the head." This type, while bad enough, does not begin to hold the possibilities of a cold that, starting in the head, settles in the throat or chest. Here real trouble begins, for a cold in the chest is the elastic name laymen use to designate a condition that leads straight to a long list of throat complaints, but especially to pneumonia and its complications. If you develop a chest cold there is only one thing for you to do. Go to bed at once and send for your doctor. It may not mean anything serious, but you yourself can not decide whether it does or not. Your doctor can. In all probability he will have you on your feet within forty-eight hours; and it is much better to spend a few hours in bed than to gamble with an illness that may mean your finish.



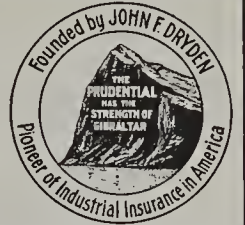
*Issued by the Company for
the information and benefit
of its policyholders and others*

Published by
**THE PRUDENTIAL INSURANCE COMPANY
OF AMERICA**

(Incorporated under the laws of the State of New Jersey, U. S. A.)

Edward D. Duffield, President

HOME OFFICE, NEWARK, NEW JERSEY



VOLUME V

NUMBER 7

The Prudential Fifty Years Old

ON OCTOBER 13, 1925, The Prudential celebrated its fiftieth anniversary. Its organization in 1875 marked the beginning of a new era in American life-insurance history. Prior to that time there was no company doing business that issued life insurance designed especially for people who could afford only small amounts of insurance. Reliable companies wrote policies on which the premiums, which were too high for working-people, had to be paid every three months, six months or year, hence there was a real demand for a plan that would meet the needs of people of small means. The late John F. Dryden, founder of The Prudential, came forward with his plan of Industrial, or weekly-premium, insurance. He secured a charter from the State of New Jersey, which won public confidence, for it was an assurance that the company would be supervised by the State's insurance officials.

The Prudential started in a very modest way. Mr. Dryden himself and his first few associates not only attended to the office work, but they acted as agents as well. The first office was in a little basement room. Today the company occupies its own group of buildings in Newark, and they are among the largest private office buildings in the world. From the little group associated with Mr. Dryden, the working-force of the company has grown to more than 16,000 agents, working among the people of the United States and Canada, and nearly 6,000 employees in the Newark office.

The company's growth was slow for a few years. The weekly-premium plan was a novelty and people had to be convinced that it was practical; but after a few death claims had been paid and the people saw that the plan was sound and as helpful as the company's agents claimed, progress was indeed rapid.

The company started many improvements in life insurance, one of the most important being the payment of claims *immediately* on receipt of satisfactory proof of death. It is not uncommon for it to settle a claim within a few hours after the insured dies. It has constantly liberalized its policy forms and given more and more for the premiums paid. It is a mutual company, that is to say, the company's policyholders are its owners, and, as its owners, they share in the earnings from its funds.

Twelve years after it started as a weekly-premium company, The Prudential went into the Ordinary insurance branch of the business, with premiums payable quarterly, semiannually or annually, and it has grown to be a giant Ordinary as well as a giant Industrial company.

The Prudential is naturally very proud of the great work it has been privileged to do in the United States and Canada. When it commenced business pauperism was much more prevalent. It was commonplace to see the hat passed to raise funds to provide decent burial for some one. Today such a condition is practically unheard of. Weekly-premium insurance has made it possible for almost every one to be assured of a burial that will be free from debt.

The company feels that it has helped to develop the habit of thrift. Many thousands of policyholders have learned their first lesson in saving through meeting their weekly premiums, and the steady accumulation of a substantial amount through this simple system has encouraged them to open savings-bank accounts.

What The Prudential treasures more than all else, however, is the good will of the men and women who hold more than twenty-five millions of policies with it. Without their confidence, without their trust, it could never have grown to its present great size and usefulness. The company has always striven earnestly and honestly to hold this good will, and it will never relax its efforts in this direction.

A Policy That Meets Many Requirements

THE Prudential Twenty-Payment Life Policy with Pure Endowment Addition at the End of Twenty Years combines in one contract the favorable features of whole-life and endowment insurance.

Let us see how it works out in practise. Suppose you are thirty years old and decide to apply for a Twenty-Payment Life Policy with Pure Endowment for \$10,000. The premium for that age and amount is \$372 a year. You would pay this premium every year for twenty years, then your payments would stop, and the policy would be ready for adjustment. Here is how it would work out:

Premiums paid during twenty years.....	\$7,440
Cash (Pure Endowment) paid to you by The Prudential.....	2,430
Cost of insurance to you.....	\$5,010

This cost will have been reduced by dividends which you receive from the company annually, and the reduction will be very substantial. But even with the dividends not counted your policy has cost you only about \$250 per year, you have received \$2,430 in cash, you have no more premiums to pay, and you are still insured for \$10,000.

But it may be that you will not need the insurance protection at the end of twenty years and would rather close the policy out entirely. This you can do, and the company will pay to you the sum of \$7,510, which does not include the dividends paid by the company during the twenty years.

Then, again, you might decide to turn the whole policy into an insurance fund instead of taking part in cash. You can do it. On your request The Prudential will issue a policy for \$14,780, provided you furnish evidence of insurability satisfactory to the company, and no further premiums will be required.

Or, it may be that you would like to use the policy to purchase an annuity. This, too, can be done. The company on surrender of the policy, will contract to pay you \$560 every year as long as you live, payments beginning at the end of one year.

This policy contains all the liberal features that are included in our other policies. For a small additional premium you may have included in it our Disability-Income and Accidental-Death-Benefit features. We think that after you read the following description of these clauses you will agree that every applicant for insurance should ask for them.

Under the Disability-Income clause the company agrees that if the insured while under age sixty should meet with total and permanent disability, as defined in the policy, through accident or illness, it will pay the insured a monthly income of \$100. Moreover, the insured would have to pay no further premiums and when death occurred the company would pay the beneficiary the full amount of insurance, \$10,000.

The Accidental-Death-Benefit feature provides that if the insured should die as the result of an accident at any time while the policy is in force the company would pay to his beneficiary twice the amount of the policy, so that in the case of \$10,000 of insurance the claim paid would be \$20,000.

You will admit that the Twenty-Payment Life Policy with Pure Endowment Addition is a remarkably fine policy. It helps you protect your family by life insurance, and at the same time accumulates money for you. If by any chance you do not want the insurance feature at the end of twenty years and you draw out the cash amount as explained, you will have a sum that will provide capital to enlarge your business or to put a child through college. On the other hand, the annuity privilege would enable you to build up an income for your later years. Your early thrift thus would become your old-age protector. It would be hard indeed to devise a policy that would fill as many wants as this does.

The Prudential service man who left this magazine at your home will be glad to give you further information about this policy, including the exact figures at your age. He is ready to call day or evening, whichever may be most convenient to you.

Amount of Death Claims Paid by The Prudential Throughout the Entire Field:

SEPTEMBER, 1925	OCTOBER, 1925	NOVEMBER, 1925	TOTAL DEATH CLAIMS PAID FOR ELEVEN MONTHS OF 1925:
\$4,766,584.54	\$4,754,830.74	\$4,880,048.24	\$54,365,477.10

RECENT CLAIMS PAID IN NEW JERSEY
IN THE COUNTIES OF BERGEN, ESSEX, HUDSON AND PASSAIC
Totaling \$535,280.91, and exceeding the face amount of the policies by \$26,227.77

ALLEDALE	
Lebaron Sidney, Mallison.....	\$249 72
ARLINGTON	
eCrowe Thomas, 401 Forest.....	640 00
rEggenschneider C., 178 Windsor.....	222 79
rHandshuh J., 156 Midland.....	04 05
rHood Troland, 205 Brighton.....	206 63
rKennedy James, 83 Magnolia.....	215 34
Lloyd Emma, 728 Kearny.....	65 30
rMitchell Thomas, 492 Schuyler.....	77 08
rSteven Agnes, 406 Belgrove.....	307 72
sWagner Stephen, 286 Laurel.....	1004 99
BAYONNE	
rBednarski W., 103 E. 23d.....	651 21
sBednarski V., 134 avenue F.....	502 08
Bednarski V., 134 avenue F.....	280 00
rBrowne Margaret, 147 W. 6th.....	620 37
rCampbell Jennie, 155 W. 32d.....	1177 24
rCasey Margaret, 34 E. 16th.....	206 74
sCollins Thomas, 143 Hobart.....	503 17
rCollins Thomas, 143 Hobart.....	276 05
rCreed George, 47 W. 54th.....	430 23
rDinardi Salvatore, 130 W. 21st.....	134 52
rDooley J. J., 24 E. 15th.....	1048 65
rDuncan Delia, 293 avenue B.....	288 00
rFisher Franciszek, 208 avenue E.....	874 00
sFitzpatrick P., 138 avenue C.....	1003 09
Gerke Dora, 78 W. 51st.....	323 28
rHarrington Hannah, 259 B way.....	852 63
sHynes Ellen, 1026 avenue C.....	280 00
rJosefowicz M., 114 Lexington.....	163 72
rKeating Joseph, 15 N. 17th.....	303 56
Kreutzkamp T., 175 W. 30th.....	225 68
rLewis R. S., 255 Boulevard.....	118 21
rLypgath Mary, 27 W. 26th.....	84 00
rMcKeon Catherine, 86 W. 13th.....	265 14
sMelando Martin, 226 Prospect.....	1000 00
rO'Connor Catherine, 41 Juliet.....	210 55
rO'Connor Frances, 30 E. 31st.....	734 00
rPadwe Nettie, 42 E. 32d.....	543 75
Paradine James, 11 Cottage.....	410 00
Paradine James, 212 Broadway.....	500 00
sStouck Thomas, 233 avenue E.....	297 00
rSullivan D. J., 113 avenue E.....	1006 31
Sullivan D. J., 113 avenue E.....	303 00
rSwody Barbara, 363 avenue A.....	301 42
rTaylor Frances, 44 W. 26th.....	608 18
rVade Sophie, 75 avenue C.....	295 78
sWald Samuel, 10 E. 10th.....	3229 88
BELLEVILLE	
Banks T. H., 28 Bremond.....	196 62
sBatty George, 182 Washington.....	520 59
Carriek Thomas, 288 Washington.....	296 46
rChapman D., 280 Washington.....	322 06
rCrowley D., 31 Hornblower.....	603 07
sCrowley Delia, 31 Hornblower.....	574 00
rGlynn Margaret, 62 Hornblower.....	270 54
rJacobus Lucy, 46 Floyd.....	154 61
sLewis H. J., 211 Little.....	1003 67
rLamoge Charles, 263 Mill.....	202 50
rLynech J. J., 110 Mill.....	156 56
sMcGloughlin M., 15 Smith.....	341 38
rMcLauren Robert, 165 Stephen.....	208 32
rRieger John, 234 Main.....	971 62
sRosendahl Johannah, 237 Ralph.....	572 00
rWalton Lizzie, 48 Floyd.....	485 37
BERGENFIELD	
Allgor Della, 148 Prospect.....	152 00
rHodierne Charles, 102 Broad.....	968 15
sSeoll C. T., 13 N. Summit.....	1000 00
rThornton Mary, 250 N. Prospect.....	520 05
BLOOMFIELD	
rAbt Barbara, 11 Spring.....	100 95
rBeierle John, 258 Franklin.....	178 17
rBollen Josephine, 35 Newark.....	427 89
rBrodeur Adolphe, 138 N. 15th.....	188 10
Carson John, 44 Charles.....	170 00
rCondon Dennis, 100 Belleville.....	338 08
Copeck Theodore, 17 Conger.....	676 35
rEkeman Anna, 31 Hill.....	511 62
Grund Rudolf, 202 Broad.....	94 60
rHall Mary, 74 Farendale.....	136 36
sInbarrd Willis, 129 Harrison.....	1004 04
rKisselback B. D., 40 LaFrance.....	275 77
sMacKnight William, 24 Charles.....	100 05
Pritchard Thomas, 61 Forest.....	63 00
Pratirei Adalgisa, 24 Oakwood.....	177 80



Market Street, Newark, N. J.

rRobinson John, 117 Liberty.....	\$225 88
sSimmons Hazel, 126 Franklin.....	405 34
rSnyder S. J., 165 Jerome.....	131 76
rStahlschmidt B., 06 Ellis.....	418 20
rTaylor James, 128 Willow.....	462 51
rWright Mary, 104 Orange.....	242 40
BOGOTA	
rRoebeck Harry, 118 Leonia.....	136 68
CALDWELL	
Heap George, 18 Oak Grove.....	390 00
CAMPBAY	
rFrank Gabriel, Jackson.....	171 60
CARLSTADT	
Steinbrenner Marie, 424 3d.....	386 62
CARLTON HILL	
sAlbert Olga, 277 Carlton.....	500 97
CLIFFSIDE	
Dinorsico Frank, 236 Main.....	215 00
CLIFFSIDE PARK	
rDelancy Lizzie, 100 Palisade.....	202 11
CLIFTON	
sAdrian J. J., 99 Nelson.....	512 30
sAdrian Joseph, 09 Nelson.....	205 08
rBrusher Mary, 672 Main.....	114 20
rKraznak Dorothea, 16 Hadley.....	103 94
Robinson William, Valley.....	184 00
Santhouse Herman, 146 S. 1st.....	365 00
rStrojan George, 856 Main.....	539 17
rVanHouten George, 1058 Main.....	163 05
DUMONT	
rKablitz Anna, 140 Park.....	208 80
sLamberius Frank, 44 Moore.....	1003 13
rLamberius Frank, 44 Moore.....	244 70
Vallaincourt Elizabeth, Loenst.....	165 69
EAST NEWARK	
rPeyton Kate, 402 Passaic.....	475 54
rReynolds John, 62 Sherman.....	806 06
EAST ORANGE	
sAdler Margaret, 116 Steuben.....	230 64
sArmstrong George, 552 Central.....	793 60
rBanks Archie, 81 Steuben.....	266 30
rBarnaby John, 47 Prospect.....	85 52
rCanning Walter, 60 Girard.....	372 30
rCasparino Maria, 36 Marey.....	505 67
rCurlis Frederick, 73 Burchard.....	276 20
rDiStefano G., 148 Bedford.....	260 00
rDiStefano Maria, 148 Bedford.....	60 00
Egan Mary, 52 Cambridge.....	094 00
rEllenberger J., 145 Freeman.....	\$296 46
rFreeman Samuel, 17 McKay.....	826 80
sHess Millie, 58 Clifford.....	1003 95
rHobart Investa, 42 S. Clinton.....	388 93
rHutchinson H. J., 685 Springdale.....	460 82
rHutchinson H. J., 685 Springdale.....	1000 00
rMartin Jesse, Westcott.....	294 60
rMall John, 26 Main.....	814 62
rMiggins John, 20 Cambridge.....	573 02
rMiller Libbie, 107 Glenwood.....	212 31
rMorton M. E., 40 S. Munn.....	126 22
rNewcombe Gladys, 100 Chestnut.....	400 70
sPeck R. H., 28 Newfield.....	3012 90
Raymond Rebecca, 71 N. Clinton.....	52 00
sScheerer G. O., 107 Evergreen.....	3000 00
sScheerer G. O., 107 Evergreen.....	10128 16
rSchenck Theodore, 6 Glenwood.....	247 94
Snidker John, 12 Sanford.....	303 00
sSnidker J. H., 112 Sanford.....	1000 00
Suchan William, 61 4th.....	02 00
rTriedel Theodore, 240 S. Burnett.....	89 12
sWilding George, 33 Emerson.....	500 00
EAST PATERSON	
rTackacs Anna, 56 Ann.....	413 25
EAST RUTHERFORD	
rDoyle Margaret, 91 Prospect.....	213 16
VanOrden Elta, 179 Park.....	754 70
EDGEWATER	
rO'Connor Julia, 32 Edgewater.....	489 56
EMERSON	
rPauli George, Highland.....	369 12
ENGLEWOOD	
sAdelguis C., 289 N. Palisades.....	500 00
Etleri Genuetta, 80 William.....	154 00
rFletcher Ellen, 31 Humphrey.....	271 64
rFlynn M. A., Cottage.....	505 50
rGrapentine Harriet, Ivy.....	420 60
rJaeger Julia, Orchard.....	698 60
rLewis Sophie, 222 Central.....	266 45
sManisaleo Richard, 31 Denn.....	503 24
Quirk Patrick, 74 Grand.....	405 00
sQuirk P. J., 74 Grand.....	2512 24
rKeeve Arthur, Liberty.....	187 89
rSkelly Kate, 85 Grand.....	162 56
FAIRVIEW	
rEdwards Walter, 1516 Chespeak.....	217 00
Kukuk Mathilda, 479 Walker.....	380 00
rMaxwell Edward, 3081 Alabama.....	160 06
rMedici Felicie, 426 Hancock.....	784 03
rWilliamson E., 1120 America.....	174 04

FORT LEE	
rBlissath Ida, 2043 Biegler.....	\$186 12
rRiker Caroline, 453 Main.....	171 16
rRuckenbrod Frederick, Germain.....	394 35
sRuckenbrod Frederick, 138 Main.....	501 29
GARFIELD	
Infantolino Dina, 131 Jewel.....	161 00
rKrayneck Dorothea, 44 Spencer.....	121 20
rPost Cornelius, 35 Marsellus.....	186 86
rTensen Klaus, 08 Palisade.....	130 50
rTeresenski Pauline, 9 Willard.....	171 60
GLEN RIDGE	
McCutehen George, 46 Edgewood.....	210 00
GRANTWOOD	
rMasterson Ellen, 264 Grant.....	184 04
rPitchford Minnie, 291 Knox.....	210 17
GREENVILLE	
rVarley John, 126 Randolph.....	176 92
GUTTENBERG	
sBecor Paul, 52 Jackson.....	1002 66
Becor Paul, 52 Jackson.....	468 00
rBurian Paul, 211 25th.....	147 32
rDraffin John, 238 26th.....	131 04
rKlinec Katherine, 110 24th.....	301 76
HACKENSACK	
rFornan G. M., 78 1st.....	503 92
rLeonard George, 178 Stanley.....	130 50
rMaves Daniel, 32 Hackensack.....	734 48
rPaton Emma, 46 Fairmont.....	108 75
rPlump August, 27 Teaneck.....	161 70
HALEDON	
rBallentine J., R. F. D. No. 3.....	244 41
Gaugler Emil, R. F. D. No. 3.....	180 00
HARRISON	
rBourdon Frank, 105 Manor.....	459 80
rGoodman Alice, 412 Davis.....	378 10
rHowarth William, 314 Harrison.....	261 30
rHussla Joseph, 514 1st.....	297 96
rKoenig Louisa, 220 Warren.....	140 13
rLamphire Marcello, 616 Jersey.....	160 00
rMillet Bridget, 101 S. 5th.....	159 86
sMuldoon Mary, 9 N. 3d.....	500 00
rMurray C., 39 Reynolds.....	796 95
rRummel George, 315 N. 5th.....	138 17
rShaw Sarah, 13 S. 3d.....	232 38
rThompson George, 38 1/2 S. 5th.....	923 02
HAWTHORNE	
Arden Libby, 14 Elbertson.....	385 78
sBornkamp S. E., 307 Central.....	502 56
rBornkamp Sophia, 307 Central.....	232 46
sKoenigs William, 29 Arlington.....	2000 00
rThorpe Muggie, 34 4th.....	177 87
HILTON	
sBurster Joseph, 98 Rutgers.....	2000 00
rBurster Joseph, 98 Rutgers.....	328 10
rRommel Fred, 229 Franklin.....	234 35
rWeidenbacher W., 282 Elmwood.....	582 02
HOBOKEN	
rBaransky Samuel, 123 Madison.....	287 04
rBehnen H., 1115 Washington.....	161 70
sCasey William, 541 Bloomfield.....	495 00
sConnelly Patrick, 293 Park.....	216 00
Costello James, 332 Park.....	408 00
Costello James, 366 4th.....	477 00
Daly Bee, 921 Park.....	371 00
sDecker Ida, 170 6th.....	1008 74
rDicke Ida, 170 6th.....	713 49
rDougherty Edward, 122 Hudson.....	402 40
rEgan John, 403 1st.....	532 95
Erich Anna, 921 Park.....	220 90
rFeurer Louise, 88 Willow.....	387 11
rHatfield Thomas, 606 River.....	282 08
rHaw Margaret, 63 8th.....	384 88
rHosing Martha, 828 Washington.....	204 00
rKennedy Patrick, 727 Wash'ton.....	191 36
sLins John, 359 6th.....	680 00
sMatthews Harriette, 1302 Park.....	344 28
rMauro Grace, 209 Park.....	322 86
rMauro Grace, 223 Park.....	200 00
rMinnick Timothy, 54 Madison.....	942 46
rMosco Frank, 618 Adams.....	347 01
rNicholson M., 120 Monroe.....	141 38
rRogers Annie, 209 Washington.....	86 47
Ryan William, 62 Monroe.....	456 00

1 Received more than face amount of policy. 2 Industrial Insurance less than one year in force. 3 Ordinary Insurance.
4 Ordinary Insurance less than one year in force. 5 Ordinary Insurance including Accidental Death Benefit.†
†The added premium cost of a policy providing for Accidental Death Benefit is small, but the amount payable in case of death from accidental causes is doubled

Ryan William, 62 Monroe. . . . \$500 00
 Ryan William, 600 Newark. . . . 222 30
 Sexton Thomas, 117 Adam. . . . 1001 51
 Sexton T. F., 117 Adam. . . . 1000 00
 Stumpf William, 909 Clinton. . . . 441 46
 Suissens Adrians, 210 Gardeu. . . . 1007 81
 Thonopolos S., 89 Washington. . . . 1130 07
 Topser William, 717 Clinton. . . . 438 98
 Wagner M. J., 931 Garden. . . . 310 00
 Walsh Elizabeth, 1314 Wash'ton. . . . 258 81
 Wheeler Harvey, 510 Park. . . . 90 10

HOHOKUS

Barrett Ellen. . . . 431 92

IRVINGTON

Allen Joseph, 1091 Sanford. . . . 221 49
 Belcourt Jane, 6 Roosevelt. . . . 223 31
 Buchanan Charles, 19 Sanford. . . . 120 32
 Bush Mary, 466 Grove. . . . 328 24
 Cannon Catherine, 66 Ellis. . . . 522 77
 Cross Ellen, 1304 Springfield. . . . 910 00
 Fredericks William, 42 Sharon. . . . 202 95
 Graeff Frank, 601 S. Grove. . . . 340 00
 Groom Sarah, 64 Fern. . . . 386 96
 Hanson Emanuel, 1022 Sanford. . . . 1105 93
 Hegnauer Louis, 34 Fern. . . . 159 90
 Hermes John, 35 20th. . . . 463 52
 Johnson Christina, 356 Union. . . . 95 96
 Kull Eugene, 1014 Clinton. . . . 1012 95
 Lyon Sarah, 30 Union. . . . 208 54
 Mandeville Martha, 135 Ball. . . . 512 20
 Miller Peter, 334 17th. . . . 102 00
 Morgan Charles, 59 Oak. . . . 1003 44
 Pannick C., 32 Harrison. . . . 88 38
 Philhower Ann, 164 Orange. . . . 187 80
 Porter William, 839th. . . . 143 55
 Proszotkowski T., 34 Montrose. . . . 500 00
 Pszczolkowski T., 34 Montrose. . . . 220 00
 Schmitt Herman, 508 Avon. . . . 1000 00
 Schober Charles, 650 Stuyvesant. . . . 100 00
 Seely Wilhelmina, 81 Howard. . . . 204 49
 Seiler David, 81 Maple. . . . 116 90
 Sheridan M., 140 Speedway. . . . 345 18
 Soloff Fannie, 995 Clinton. . . . 258 15
 Staak Emma, 18 Fremont. . . . 288 00
 Sutter Charles, 1256 Springfield. . . . 419 00
 Trabold Sylvester, 38 Sharon. . . . 269 51
 Wallraff Nellie, 745 Stuyvesant. . . . 490 91
 Wardell G. M., 62 40th. . . . 1000 00
 Zlydaeyk Mary, 227 Linden. . . . 146 64

JERSEY CITY

Abern Richard, 234 9th. . . . 206 65
 Altomonte Antonio, 12 Wright. . . . 146 80
 Ambrozak J., 599 Henderson. . . . 225 68
 Ambrozak J., 599 Henderson. . . . 760 00
 Archer Elizabeth, 217 5th. . . . 282 88
 Arnold Katie, 3 Purnell. . . . 148 00
 Baird H. A., 93 Van Wagenen. . . . 1003 91
 Barker Elsie, 136 Jackson. . . . 500 00
 Bauer John, 243 Fulton. . . . 495 96
 Bellavia Nicoletta, 354 3d. . . . 205 50
 Bello Giuseppe, 412 York. . . . 2010 31
 Birmingham J., 48 Tonnelle. . . . 148 23
 Bischof Frederick, 244 Cator. . . . 1000 00
 Brady Julia, 526 Newark. . . . 125 00
 Brown John, 276a Grant. . . . 1018 45
 Brown Thomas, 486 Jackson. . . . 805 35
 Brown William, 31 Woodlawn. . . . 483 50
 Brummer Priska, 91 Hague. . . . 160 00
 Burke John, 575 Jackson. . . . 305 10
 Burke John, 718 Grand. . . . 881 35
 Callahan E., 339 Montgomery. . . . 483 60
 Camlin Robert, 133 Danforth. . . . 1218 80
 Cappadona Agostino, 154 Union. . . . 225 00
 Celmel Margaret, 14 Romain. . . . 228 36
 Cerreta Clara, 480 Jackson. . . . 237 58
 Cerreta Clara, Jackson. . . . 504 00
 Chapman Mary, 368 Webster. . . . 179 82
 Ciakowski Theodore, 157 Sussex. . . . 240 25
 Clancy Mary, 226 1st. . . . 628 59
 Clark Isabella, 3 Underwood. . . . 662 65
 Clawson Irving, 50 Neptune. . . . 286 48
 Clement William, 25 Waverly. . . . 76 15
 Collin Fannie, 134 Bowditch. . . . 222 00
 Connallon J. J., 211 Wash'ton. . . . 1197 35
 Conner Mary, 19 Kensington. . . . 248 95
 Cookson William, 101 North. . . . 179 28
 Corrado Isabella, 90 Woodward. . . . 159 00
 Costello J. J., 182 Congress. . . . 500 00
 Costigan Daniel, 387 Wayne. . . . 280 24
 Cotter John, 234 10th. . . . 342 58
 Crane Alonzo, 401 Communipaw. . . . 150 74
 Crippins Annie, 25 Columbia. . . . 166 78
 Cronin Mary, 16 Atlantic. . . . 285 60
 Degman William, 53 Greene. . . . 587 88
 Dempsey C., 3673 Boulevard. . . . 808 87
 DiFallo A., 473 Monmouth. . . . 245 36
 Dincaen Carl, 27 Grey. . . . 505 65
 Docternmann P., 50 Grace. . . . 342 55
 Donahue Thomas, 205 St. Pauls. . . . 176 80
 Donohue John, 11 Boland. . . . 478 50
 Donnelly Irene, 102 Wayne. . . . 227 76
 Drennan Mary, 330 5th. . . . 478 80
 Driscoll Elizabeth, 158 Palisade. . . . 180 52

Dwyer Joseph, 274 6th. . . . \$200 00
 Egbert Frank, 50 Fulton. . . . 287 40
 Elchak Veronica, 178 Beacon. . . . 504 10
 Evers T. M., 765 Middlesex. . . . 1000 00
 Fieser Joseph, 347 Henderson. . . . 225 00
 Frosch George, 115 Bleecker. . . . 1511 36
 Gallagher James, 25 James. . . . 202 26
 Gallagher J. F., 25 James. . . . 1004 43
 Garland Agnes, 72 Grace. . . . 772 40
 Garland Agnes, 330 9th. . . . 464 51
 Gasserly C., 361 Montgomery. . . . 363 65
 Gaudioso Maria, 941 Pavonia. . . . 87 00
 Gill Margaret, 8 Spruce. . . . 484 00
 Gill William, 316 Duane. . . . 196 84
 Goode Helen, 253 Halladay. . . . 206 63
 Gordon Eugene, 210 Danforth. . . . 374 77
 Gordon William, 171 Mercer. . . . 1096 63
 Gotthardt E., 26 Sheffield. . . . 999 46
 Gotz Martin, 14 Gardiner. . . . 543 75
 Goudie Mary, 32 Fulton. . . . 386 91
 Hagart S. B., 318 Vane. . . . 1003 82
 Hall K. A., 105 Highland. . . . 510 71
 Hallen Auguste, 55 Bishop. . . . 299 00
 Hanrahan B., 328 Princeton. . . . 501 00
 Harris Ambrose, 147 Delaware. . . . 1000 00
 Hayes Frank, 43 Stegman. . . . 549 59
 Heyer L., 32 Washburn. . . . 1238 94
 Higgins James, 119 Highland. . . . 187 20
 Higny Catherine, 216 York. . . . 315 38
 Hodges John, 146 Seaview. . . . 555 14
 Hoff Joseph, 240 5th. . . . 376 00
 Hoffman Mary, 15 Exchange. . . . 190 86
 Hogan Annie, 523 Garfield. . . . 146 80
 Hooven Ostrid, 280 St. Paul. . . . 502 58
 Howard Albertus, 338 St. Pauls. . . . 411 50
 Jones Kate, Boat 322, Pier 11. . . . 343 20
 Kane M., Jr., 204 Hopkins. . . . 313 20
 Kearns Mildred, 140 Orient. . . . 674 00
 Kelly Dominick, 453 Grove. . . . 650 00
 Kelly Ella, 118 Mallory. . . . 814 00
 Kelly Katherine, 542 Jersey. . . . 208 77
 Kenchan Mary, 68 Van Wagenen. . . . 365 08
 Krusziwi B., 203 Washington. . . . 485 35
 Kryniaky Mary, 88 Sussex. . . . 317 68
 Leary Bessie, 212 6th. . . . 189 30
 LeMole Gerry, 323 Cator. . . . 705 08
 Leonard James, 164 Pearsall. . . . 774 65
 Levelzow Richard, 208 12th. . . . 1124 11
 Levelzow Richard, 208 12th. . . . 598 10
 Lodge Florence, 64 Jackson. . . . 695 00
 Lowrey Margaret, 138 Manning. . . . 292 18
 Lynch Ellen, 146 Bentley. . . . 96 84
 Maloney Francis, 29 Van Winkle. . . . 500 00
 Mangini M., 132 Cornelson. . . . 83 60
 Maphet William, 553 West Side. . . . 410 00
 Marks Julius, 159 Mercer. . . . 605 11
 McCort Mary, 208 Pacific. . . . 153 60
 McDermott A., 91 Claremont. . . . 621 47
 McDonnell Annie, 147 Cole. . . . 207 26
 McGlone Bridget, 24 Mercer. . . . 97 89
 McGowan George, 131 Hancock. . . . 322 80
 McMahon P., 196 Manhattan. . . . 229 54
 Meier Carl, 421 New York. . . . 543 75
 Meyer Charles, 494 Bergen. . . . 200 40
 Morgan Alice, 236 Weguan. . . . 1453 75
 Mosella Fara, 192 New York. . . . 200 00
 Mulvihill M., 273 Fairmount. . . . 211 26
 Murphy C., 548 Montgumery. . . . 509 60
 Nesbital Emma, 18 Enos. . . . 201 63
 Nesbital Emma, 171 Academy. . . . 578 02
 Nestor Bridget, 12 Skillman. . . . 289 76
 Niell George, 497 West Side. . . . 537 04
 Nolan John, 129 Bright. . . . 810 64
 Nolan John, 160 Glenwood. . . . 275 25
 Norton Mary, 12 Nanda. . . . 717 66
 Novak Aleck, 373 Brauhall. . . . 597 56
 O'Brien Patrick, 237 Arlington. . . . 217 52
 O'Connor Margaret, 141 Coles. . . . 477 54
 O'Keefe John, 109 Bidwell. . . . 709 41
 O'Leary Kate, 24 Marion. . . . 223 75
 O'Rourke Frank, 190 Bowers. . . . 130 36
 Pelagia Rudak, 345 Grove. . . . 896 01
 Pfoertner H., 49 Winfield. . . . 1000 00
 Pfoertner H., 49 Winfield. . . . 326 99
 Price Roseanna, 222 1st. . . . 621 18
 Raesner Frank, 109 Erie. . . . 501 60
 Reilly M. M., 108 Booram. . . . 500 00
 Robinson E., 188 Randolph. . . . 136 52
 Roersner Frank, 109 Erie. . . . 1006 96
 Rogers Annie, 240 Ogden. . . . 93 53
 Ross William, 211 Woodward. . . . 161 50
 Rotell G. C., 370 Forest. . . . 1052 86
 Russo Maria, 161 Bay. . . . 400 00
 Ryan J. F., 151 Thorne. . . . 505 35
 Salmon E., 383 Communipaw. . . . 206 63
 Schummacher J., 41 Waverly. . . . 285 69
 Scott Robert, 199 Halladay. . . . 242 20
 Sexton Martin, 22 1/2 Cottage. . . . 612 40
 Shank Cecelia, 178 Jackson. . . . 61 66
 Sheridan Lillian, 458 Wayne. . . . 1002 75
 Sheridan Patrick, 144 York. . . . 576 38
 Sheridan Patrick, 198 Delaware. . . . 200 00
 Sinton Mary, 16 Gautier. . . . 332 80
 Spear Charlotte, 65 Orient. . . . 153 33
 Spurr Charlotte, 65 Orient. . . . 51 00

Spellman Joseph, 252 5th. . . . \$114 19
 Spencer H. E., 97 Fairview. . . . 13070 34
 Sullivan Cornelius, 208 7th. . . . 166 40
 Sybylo Spiridon, 31 Essex. . . . 826 80
 Tally Patrick, 82 Palisade. . . . 582 37
 Tarlasky Gittel, 1 Exchange. . . . 406 96
 Terri Joseph, 180 Beacon. . . . 5019 35
 Vallery Joseph, 228 Grant. . . . 374 56
 VanAlstyne Lloyd, 53 Griffiths. . . . 94 00
 Venezia Maria, 240 Randolph. . . . 179 45
 Vinci Antonio, 350 Danforth. . . . 135 94
 Wall M. C., 2468 Boulevard. . . . 508 48
 Walsh Bridget, 258 5th. . . . 333 40
 Wells Harvey, 137 Highland. . . . 50 76
 Welsh Martha, 40 Henry. . . . 301 80
 Westendorf F. H., 37 Bower. . . . 3010 44
 Westling Herman, 885 Bergen. . . . 265 08
 Wines Mary, 18 Haron. . . . 190 80

KEARNY

Hodgin Walter, 284 Maple. . . . 505 40
 McAllister Charles, 130 Maple. . . . 1004 26
 Prokold Novak, 12 Lincoln. . . . 600 00
 Richards F. B., 396 Belgrave. . . . 504 77
 Rowe William, 170 Maple. . . . 281 16
 Struther Thomas, 109 Hoyt. . . . 203 65
 Viscell Frank, 38 Maple. . . . 1017 07
 Wright Mary, 10 Halstead. . . . 585 62
 Wysocki M., 218 Tappan. . . . 102 76

LEONIA

Jorns A. H., 177 Central. . . . 6519 88
 Jorns Arthur, 177 Central. . . . 221 85
 Peringer Elizabeth, 301 Central. . . . 97 76

LITTLE FALLS

Lewis Lucia, 45 Ridge. . . . 261 99

LYNDHURST

Addams Giuseppe, 135 Park. . . . 233 80
 Fasano Frank, 484 Thomas. . . . 420 00
 Harris Isaac, 326 Elm. . . . 291 03
 Kane Lena, 252 Oriental. . . . 407 14
 Kane Madeline, 252 Oriental. . . . 481 80
 Merschling J., 137 Delafield. . . . 2004 19
 Schmelzer Elizabeth, 174 Page. . . . 162 42
 VonWalshenich H., 111 Delafield. . . . 274 64

MAPLEWOOD

Eiler Mabel, 2218 Milburn. . . . 396 46
 Schaaf Karl, 49 Oakdale. . . . 1057 50

MAYWOOD

Greibenstein Lucille, 49 Thoma. . . . 120 00

MIDLAND PARK

Oxley Clarence, Pierce. . . . 617 44
 Stampf William, Franklin. . . . 480 00

MIDVALE

Westlake Bertha, Box 44. . . . 776 62

MONTCLAIR

Davidson Robert, 12 Cross. . . . 619 94
 Davidson Robert, 15 Cross. . . . 457 42
 Ebs William, 415 Valley. . . . 400 00
 Habberton Mary, 127 Midland. . . . 87 00
 Winslow Charles, 5 Jerome. . . . 5000 00

NEWARK

Anderson James, 71 Ann. . . . 146 30
 Andreaccio Lucille, 77 Garside. . . . 225 00
 Anginilli Nick, 450 15th. . . . 246 90
 Bader Fannie, 103 Goodwin. . . . 244 70
 Barber Frank, 220 Verona. . . . 903 64
 Beifuss Frank, 384 Avon. . . . 287 01
 Bennett William, 48 Liberty. . . . 509 60
 Berry George, 386 Sanford. . . . 268 70
 Bidelman Ishia, 262 Springfield. . . . 176 16
 Bidelman Ishia, 273 15th. . . . 125 22
 Bird Cheryl, 69 Academy. . . . 241 20
 Black William, 393 Lincoln. . . . 333 60
 Blake Mary, 145 New. . . . 397 25
 Boland Thomas, 9 Littleton. . . . 373 37
 Bonarski John, 544 Market. . . . 502 85
 Boulton Elizabeth, 214 Garside. . . . 135 94
 Bowie David, 150 Orchard. . . . 396 00
 Boyle Isabella, 190 Elm. . . . 261 29
 Brady Terence, 745 S. 10th. . . . 561 11
 Brandt Percy, 46 Mead. . . . 219 45
 Brant Henry, 150 N. 6th. . . . 130 10
 Brant H. M., 150 N. 5th. . . . 1006 12
 Brienza Arsula, 356 S. 6th. . . . 126 24
 Brienza Arsula, 363 Bank. . . . 246 20
 Brienza Ursula, 301 15th. . . . 220 10
 Broders Sallie, 6668 Marshall. . . . 294 40
 Bromar Theresa, 88 Chadwick. . . . 179 00
 Brown Theresa, 818 Hunterdon. . . . 188 98
 Brown Walter, 47 2d. . . . 1505 18
 Brown Walter, 47 2d. . . . 291 54
 Buchner Maria, 192 Hawthorne. . . . 302 02
 Buczowska Maria, 57 16th. . . . 420 87
 Bull Alice, 479 Springfield. . . . 123 99
 Burns Ethel, 152 S. 7th. . . . 151 50
 Butts Elia, 43 Richfield. . . . 195 50
 Byron George, 850 Summer. . . . 63 75
 Calabrese J., 376 Littleton. . . . 160 00
 Campbell Daniel, 246 S. 12th. . . . 221 96
 Canwell Thomas, 83 Kent. . . . 1003 16

Caruso Salvatore, 217 Hunt'don. . . . \$ 87 00
 Casey Patrick, 100 Sussex. . . . 659 18
 Cella Michale, 142 High. . . . 168 93
 Cerbasi Anna, 66 Madison. . . . 140 80
 Chambers T., 20 Cortland. . . . 554 85
 Chittenden Anna, 209 Peshine. . . . 268 38
 Ciccone Teresa, 146 Ridge. . . . 110 94
 Clark S. T., 56 Schley. . . . 2008 10
 Clinchard Anna, 774 S. 18th. . . . 507 53
 Connors Catherine, 40 Johnson. . . . 533 16
 Connors John, 233 Passaic. . . . 328 16
 Consale Guiselle, 101 14th. . . . 300 00
 Consale Giuseppe, 101 14th. . . . 220 00
 Consale Joseph, 287 Norfolk. . . . 180 00
 Conti Serafino, 235 S. 7th. . . . 252 89
 Coogan Michael, 223 Fabian. . . . 106 14
 Creamer Ellen, 2 Columbia. . . . 500 00
 Cronin Mary, 74 Smith. . . . 345 28
 Cutler Bernard, 71 Belleville. . . . 404 00
 Davis Maggie, 75 Orange. . . . 278 87
 DeMund S., 183 Pennsylvania. . . . 224 60
 Derbyshire H., 60 Halbeck. . . . 80 19
 Donk Henry, 39 Coeyman. . . . 140 28
 Donne James, 222 Sherman. . . . 923 12
 Donohue Maggie, 434 Summer. . . . 694 53
 Doppel Emil, 187 Sussex. . . . 352 35
 Dougherty James, 11 Essex. . . . 275 00
 Dunham Arthur, 104 Bleecker. . . . 484 18
 Dunn Mary, 125 James. . . . 216 08
 Duran Margaret, 845 Clinton. . . . 280 70
 Egbert William, 64 Colden. . . . 178 94
 Ehlers Herbert, 69 Parley. . . . 702 76
 Ehrenkranz Philip, 174 Morris. . . . 187 20
 Epstein Mena, 32 Fabian. . . . 157 80
 Faleo Andrea, 182 Camden. . . . 83 84
 Fay Catherine, 99 Bloomfield. . . . 740 00
 Feeney Bridget, 36 Wallace. . . . 503 18
 Finigan William, 110 Johnson. . . . 82 20
 Fitzsimmons A., 520 Mulberry. . . . 322 52
 Flanagan Joseph, 211 13th. . . . 212 10
 Flashner Louis, 220 Howard. . . . 564 61
 Flickschu William, 224 Bank. . . . 1000 00
 Flickschu Willie, 224 Bank. . . . 505 00
 Foley Joseph, 48 Cliff. . . . 1067 80
 Fountain George, 35 1/2 Sterling. . . . 166 40
 Francescone C., 122 Stone. . . . 189 00
 Friedrichs J., 88 Gruman. . . . 834 80
 Freund Antoinette, 475 Bergen. . . . 146 64
 Freund John, 86 Magazine. . . . 490 45
 Gerard Carmine, 151 Garside. . . . 170 00
 Gerardo Carmine, 368 Garside. . . . 450 00
 Gerristead A., 10 Foundry. . . . 118 00
 Gibbons Charles, 857 S. 14th. . . . 120 32
 Gilling Peter, 56 Whitney. . . . 370 81
 Gilroy Anna, 160 S. 8th. . . . 270 00
 Glover Jennetta, 67 Alexander. . . . 473 72
 Goad William, 530 Central. . . . 258 20
 Gough Mary, 8 Elm. . . . 518 70
 Gregson George, 134 Belleville. . . . 1000 00
 Gregson George, 134 Belleville. . . . 153 33
 Guidera Lillian, 28 Poe. . . . 748 01
 Hahne Charles, 341 N. 7th. . . . 145 60
 Hall Mand, 197 Phase. . . . 244 20
 Hambrecht Elizabeth, 138 S. 8th. . . . 125 09
 Hamm Jacob, 50 Fleming. . . . 95 68
 Hamm Jacob, 53 Brill. . . . 270 00
 Hamner Frederick, 515 18th. . . . 195 21
 Hardy Lillie, 1 Richelien. . . . 503 20
 Hasick George, 289 Adams. . . . 1011 41
 Hancak Catherine, 31 Mol. . . . 322 40
 Hayes Frank, 529 Clinton. . . . 500 00
 Hayes Frank, 529 Clinton. . . . 615 75
 Heurda James, 508 Orange. . . . 751 78
 Hefferon Hugh, 91 Astor. . . . 1006 63
 Henkel G. E., 21 Hawkins. . . . 1068 57
 Henning Charles, 39 Baldwin. . . . 589 43
 Herman Fred, 220 Peshine. . . . 879 10
 Hernes Albert, 418 Bank. . . . 378 00
 Hess Mary, 862 N. Prospect. . . . 356 86
 Hesse W. J., 627 S. 12th. . . . 490 00
 Hicks Jennie, 412 S. 16th. . . . 394 50
 Hoben Josephine, 104 Bruen. . . . 198 38
 Hoffman A., 130 Monmouth. . . . 237 82
 Hopping Jacob, 83 Fairmount. . . . 300 60
 Howland William, 176 Sherman. . . . 738 63
 Howland William, 179 Sherman. . . . 225 25
 Hughes Albert, 155 W. Kinney. . . . 608 09
 Jackson John, 116 Beaumont. . . . 244 70
 Jaeger Benedict, 685 Market. . . . 350 10
 Jacques William, 371 1/2 Halsey. . . . 167 18
 Jelenski Simon, 74 Christie. . . . 75 00
 Johnston Joseph, 38 S. 8th. . . . 402 25
 Jones William, 9 Clifton. . . . 164 40
 Jones William, 14 Sayre. . . . 234 46
 Kalb Leon, 776 Broad. . . . 1025 04
 Kannecky A., 397 Springfield. . . . 68 52
 Kalk Abraham, 388 Springfield. . . . 130 50
 Kaufman Henry, 59 Lillie. . . . 166 40
 Keach C., 574 Hawthorne. . . . 500 86
 Kealey Dennis, 165 Norfolk. . . . 505 97
 Kealey Dennis, 165 Norfolk. . . . 193 86
 Kelly Mary, 105 Washington. . . . 98 82
 Kenna Anna, 234 Walnut. . . . 509 72
 Kent Grace, 44 Pacific. . . . 849 22
 Kerr Mary, 134 Thomas. . . . 322 80

1 Received more than face amount of policy.

2 Industrial Insurance less than one year in force.

3 Ordinary Insurance.

4 Ordinary Insurance less than one year in force.

5 Ordinary Insurance including Accidental Death Benefit.†

†The added premium cost of a policy providing for Accidental Death Benefit is small, but the amount payable in case of death from accidental causes is doubled.

Claims continued on third page following



A Gigantic Harvesting-machine

IT IS a far cry from the days when the farmer's wheat was cut and threshed by hand to the machine methods of today. The agricultural tools used by our ancestors were of the simplest nature. The scythe cut the standing wheat. It was laboriously raked by hand and then threshed by a hand flail. The straw had to be separated from the grain and the grain shoveled into bins to await transportation to the mill.

The introduction of the horse-drawn reaper, which put the scythe into the crotch of the nearest tree, was quite properly hailed as a wonderful invention. Its steady improvement and the invention of the binder and the thresher did more for grain farmers in one generation than had been done for them in the preceding five thousand years. They not only saved work, but they allowed the farmers to plant greater acreage and raise a better quality of grains.

The great machines shown above are almost the last word in harvesting apparatus. They cut the standing wheat, gather it as it falls, thresh it, throw out the straw in even rows, pour the grain into the awaiting sacks and sew them. They are then ready to ship. On the great wheat farms of the United States and Canada this machine will be a tremendous factor in further lessening the labor of the farmer and adding to his average profits.

There are many who deplore the increase of automatic machinery and mechanical devices in general. Yet their blessings can not be denied. They have cut down the working-day and thus given us more leisure. They have enabled man to enormously increase his activity. They have increased wages and created wealth. If all the machinery in existence was destroyed today it would be a disaster that would make the late war seem like a trifle. Machinery is our greatest servant.



Great Discoverers and Explorers

(See back cover)

FROM time to time the people of the Old World express amazement at the progress in business, in science and in the arts made by the people of the North American Continent. Yet it is not hard to understand if the New World's early history is studied. Here was a great land awaiting a discoverer, awaiting a man intrepid enough to establish the fact that such a land existed. There was little that was of scientific value to guide him. A few traditions, bare of detail and classed more or less as idle dreams, hinted at a strange country beyond the western ocean. Men knew of the East Indies and their legendary riches, but this was centuries before the Suez Canal was built, and the limited contact with the Far East was conducted over long and dangerous land routes. The belief that the world was flat made the idea of reaching them by water unthought of. Then, when astronomers advanced the theory that the earth was round, the possibility of a northwest passage to India began to be pondered. But it took enormous courage and self-confidence for any man to offer to take the responsibility of exploration. He had to sail an unknown, uncharted sea. He did not know what equipment or what quantities of provisions and water he would need. He could not foretell the temper of his crew when they found themselves weeks away from known land. But there was such a man. He proved his spirit when he arose from obscurity and won the recognition of the Spanish king and queen. He proved it again when he embarked on

his adventure into the unknown and found the new world. He failed to find the northwest passage he sought, but he found something greater.

The men who followed him in the next century were of the same stamp. They charted strange coasts. They sailed unknown rivers and mapped virgin country. Their explorations opened up a rich and smiling land to their countrymen. And the colonizers who followed them had the same courage, the same determination. They cleared land and planted it. They fought hostile natives. They had to be as familiar with the musket as with the hoe. They founded the villages of Boston, Quebec, Philadelphia, New York, that are among the old and powerful cities of the continent today. English, French, Dutch, Spaniards, Swedes, Scots, Irish, they came, met a wilderness and tamed it. And the immigrants who followed them for three hundred years possessed the same spirit. The days of the frontier, the days of the pioneer, drew to a close. But it required courage, and it requires courage today for a man or woman to sever all his home ties and take up the ways of life in a strange country.

The people of a country determine what it shall be. It must progress through their energy, or it will decline because of their lack of it. The spirit of the men who found this continent, who opened it to the world and who settled it has never died out. Restless, ambitious and determined, they made the New World great, and their spirit will keep it great. We have a heritage to be proud of, an ideal to live up to, left us by the intrepid discoverers, explorers and colonizers of a wilderness.



Tidal Flow in St. John River

ALMOST every one has read of the Bay of Fundy with its extraordinary tidal rise and fall. Always extreme, the total rise amounts to as much as sixty feet at certain seasons. Our picture shows how this affects the St. John river, which is a tributary of the bay. When the rise begins it flows into the river a full two feet higher than the river's surface at low tide. The gentle flow that we know in other sections of the United States and Canada is totally non-existent. The St. John river spectacle reminds one more than anything else of a roller breaking upon the seashore. It comes in with a high and even sweep that is one of the most impressive demonstrations of nature's might to be seen anywhere in the world.

The river is no mean stream. It is five hundred miles long and rises on the boundary between Maine and Quebec. It is navigable a considerable distance from its mouth. The Grand Falls of the St. John river, seventy-five feet high, are an inspiring sight.

The Bay of Fundy section has had considerable attention from the newspapers recently because of a project to develop a great hydro-electric power-plant on Passamaquoddy Bay, an inlet of the Bay of Fundy, situated between the province of New Brunswick and the state of Maine. It is planned to build a series of dams between islands in Passamaquoddy Bay, and so control the ebb and flow of the tide that there will be a steady flow of water to operate giant generators. It is estimated that at least 500,000 horse-power will be developed. Engineers have pronounced the plan to be feasible. It is said that work will be begun when certain questions of jurisdiction are settled by Maine and New Brunswick. Once more the good will existing between Canada and the United States is to bear fruit in a project that will be of incalculable benefit to both countries.





The Great White Way

THIS unusual picture of the heart of New York city shows why the Great White Way is so named. The camera was placed near Forty-third street, just south of where Broadway crosses Seventh avenue. Broadway is at the lower right and upper left of the picture. The illuminated clock tells us that the shutter of the camera was open about four minutes. There is a white streak from the fifteen-minute to the nineteen-minute mark on the clock. The very dark building on the left with its upper stories outlined in lights is a well-known hotel. The streaks along the roadways are trolley tracks and the headlights of trolley cars and automobiles.

Traffic was very light at the time the picture was taken, due no doubt to the fact that it had been raining, as the puddles in the lower part of the picture indicate. But there was a magic transformation, as there is every night, when the last curtains fell in the dozens of theaters in the immediate

neighborhood. Thousands make for the near-by subway and elevated stations at almost the same moment, and the streets are a maze of taxicabs and private automobiles. For fifteen or twenty minutes there is what seems to be a hopeless tangle of pedestrians, motor cars and trolleys, but as a matter of fact it is handled smoothly and expeditiously by the traffic police, who are selected for their good judgment and ability to think quickly. There is a sudden lull until the after-theater diners begin to trickle out of the restaurants. By one o'clock the section is comparatively deserted. The brilliant electric signs have ceased winking into the night, and quiet reigns. It is not the quiet of a small city, naturally, for there is always some activity. Restaurant workers, newspaper men, and the many whose business requires them to be abroad when the rest of the world sleeps keep the section from being entirely deserted. But there is really little movement until the early office workers begin to disgorge from the subway kiosks in the morning.

Our picture shows only a small section of the Great White Way. The display to the south is equally brilliant, and it overlaps into the cross streets throughout the entire district. It is no wonder that Broadway and Forty-second street is a magnet after nightfall for visitors to New York, for nowhere else in the world is there so striking a display of electric signs and ornamentation.



The Phenicians

LONG before the beginning of the Christian era there lived on the east shore of the Mediterranean, adjoining Syria, in an area about two hundred miles long and from five to fifteen miles wide, a remarkable race of mariners, adventurers and traders. They were the Phenicians. Their origin is disputed, but they are mentioned as early as 1800 B. C.

The small territory they occupied was not enough to support them as they increased in numbers, and powerful nations which surrounded them made an extension of their land domain impossible. Naturally, they took to the sea. For five hundred years, between 1000 and 500 B. C., international commerce was almost exclusively in their hands. They dominated the Mediterranean, and there is no doubt that their ships were known to the tribes who dwelt in Britain, in Northern Gaul, in ancient Belgium and Germany.

They were not only fine merchants, but remarkable sea-fighters. The Romans, in the nation's early days, valued their help, and they were allies in some of Rome's early wars. Our front-cover illustration shows a Phenician ship lying off the Rock of Gibraltar and sending up a smoke signal, by which the natives were told that the ship was ready to trade. The Prudential's trade-mark was not, of course, on the Rock, but was placed there by the artist, and symbolizes the fact that this great, solid pile has always held a place of overwhelming importance in the world's business.



"How did Boggs come out with that fortune he inherited a while ago?"

"After he had finished with the probate fees, the inheritance taxes, the lawyers' fees, traveling expenses, real-estate transfers, and lost a month's salary looking after it, he found that the only asset left was the life-insurance money the uncle left him."



Beware of the Gas-heater

THIS is the season of the year when what may be called "substitute heating devices" are in heavy demand. In communities served by gas companies there are many old houses without a central heating-plant providing steam or hot water, and the familiar gas-heater is in extensive use. Properly controlled, there is no objection to a gas-burning device as a generator of warmth. It gives off a comforting heat and its glow is pleasant to look at; but if it is improperly used, it may be a swift agent of death.

You know that your kitchen range has a connection through the flue and chimney with the outside air. This arrangement is meant to do two things; first, to carry off the noxious gases from the burning coal; second, to provide a steady supply of fresh air for the fire. Unless the supply of air is large and uninterrupted, your fire will go out. Oxygen is needed for proper combustion. Now, your gas-heater, unless it is near an open window, has no direct connection with the outside. Nevertheless, it must have plenty of oxygen if it is to serve you properly; and in order to be sure of the supply you must keep a window open an inch or two, or even more. If you shut your windows and doors and stay in the room three things may happen: The gas-heater will burn up the entire supply of oxygen, the flame will go out and you may go out with it; and you will not know you are going, for the poisoned air will gently lull you into unconsciousness.

Every year we are called on to pay claims on policyholders who lose their lives in this way. Therefore, never lie down on a bed or couch in a room with a burning gas-heater, unless your windows are open, or there may be serious consequences.

r Kessler Anna, 103 S. 9th. . . . \$218 78
 s Klein Amelia, 361 Madison. . . . 503 80
 s Kuecht P. F., 16 Mt. Prospect. . . . 7206 45
 Koeh Henry, 544 S. 12th. . . . 94 00
 Kondash Frank, 30 Ashland. . . . 484 80
 r Koudler Annie, 73 Lillie. . . . 338 60
 Kouopada Hyunk, 263 Academy. . . . 350 00
 r Kornblat Cecile, 452 S. 9th. . . . 364 00
 r Kotowski Joseph, 64 Belmont. . . . 1055 04
 s Kozlowsky Peter, 134 Fleming. . . . 512 13
 r Krigman Samuel, 141 Lillie. . . . 247 96
 r Kroek George, 54 Fabryan. . . . 551 63
 r Kroesen Nora, 28 Orleans. . . . 1115 60
 Krosen Nora, 128 Belleville. . . . 690 00
 r Lacey Johannah, 61 Elizabeth. . . . 503 05
 Laine Louise, 69 South. . . . 160 00
 Landmesser Allie, 23 Nairn. . . . 305 30
 r Lane Obadiah, 821 S. 17th. . . . 289 92
 r Lang John, 58 4th. . . . 147 15
 r Lapsley Thomas, 118 Hudson. . . . 196 50
 s Lee James, 48 Vermont. . . . 1005 76
 r Lee James, 48 Vermont. . . . 687 29
 s Leibowitz Bessie, 629 S. 12th. . . . 70 00
 s Leitereg Joseph, 150 South. . . . 1000 00
 s Leitereg Joseph, 150 South. . . . 288 00
 s Liebeskind Hyman, 156 Court. . . . 1000 00
 r Liebhauer A., 99 Montclair. . . . 887 20
 Lightcap Barbara, 15 Brinsmaid. . . . 350 00
 r Lipka Anna, 214 Broome. . . . 413 74
 s Lockward F. J., 99 Broad. . . . 1000 00
 r Lomoro Rosario, 62 Fairview. . . . 423 30
 r Lyman George, 108 Emmet. . . . 213 18
 r Lyon Barbara, 97 16th. . . . 126 41
 r Mahon John, 55 Littleton. . . . 141 10
 r Manczo Mary, 55 Elm. . . . 943 76
 r McAlister Delia, 20 Fleming. . . . 319 40
 McCabe Bridget, 38 Elm. . . . 477 31
 McCankey Nellie, 68 Chester. . . . 528 00
 s McGuinn Luke, 360 6th. . . . 2004 02
 r McKenna Anna, 109 Miller. . . . 171 82
 McNaught Maggie, 299 Academy. . . . 217 50
 r Meyers Anthony, 91 Kossuth. . . . 300 00
 s Miland Ida, 36 Breinthal. . . . 230 00
 s Miller Peter, 29 Winans. . . . 878 41
 s Monaghan T., 102 Chambers. . . . 297 00
 r Moudok Irena, 347 Hunterdon. . . . 151 50
 r Motl Alwilda, 78 Soume. . . . 301 44
 r Motlo Frank, 132 S. 13th. . . . 558 80
 s Muleroe T., 11 Columbia. . . . 500 00
 r Mulligan Sarah, 227 Chadwick. . . . 488 00
 r Mundy Alice, 19 Mead. . . . 360 00
 r Mundy Thomas, 47 Lincoln. . . . 446 29
 r Neidhart Regina, 84 Chelsea. . . . 200 00
 s Neumer Charles, 42 Darcy. . . . 440 00
 r Nevett George, 396 Plume. . . . 548 76
 r Niemiec Michalina, 431 S. 9th. . . . 288 83
 r Nolan Josephine, 227 Nye. . . . 75 06
 r Nole Michael, 127 Runyon. . . . 511 25
 r Notlage A. L., 182 1st. . . . 185 00
 r Ochs Johnnie, 78 Hedden. . . . 137 70
 r Osterman Alanson, 67 Halsey. . . . 149 96
 s Pabst Valentine, 17 Somerset. . . . 376 00
 Padwe Nellie, 82 Morton. . . . 469 00
 r Parker Thomas, 67 Clay. . . . 518 80
 r Pawlowski Stanislaw, 25 Esther. . . . 270 78
 r Phelan Elizabeth, 289 19th. . . . 855 82
 r Phelan Elizabeth, 312 Grove. . . . 205 54
 r Pistilli Pasquale, 516 Sumner. . . . 130 52
 r Pranis Adele, 3 16th. . . . 350 43
 r Quaranta P., 323 Littleton. . . . 581 00
 r Reilly Thomas, 113 Telford. . . . 246 20
 s Reinhold Morris, 699 High. . . . 10082 47
 r Reynolds John, 416 1/2 Plume. . . . 836 05
 r Reynolds Joseph, 82 Chambers. . . . 083 95
 r Reynolds Peter, 297 Wash'ton. . . . 97 88
 r Richards E., 104 Magazine. . . . 153 15
 r Ringwald John, 384 Central. . . . 244 40
 r Rist Fleda, 203 N. 0th. . . . 616 25
 r Rodgers Charlotte, 107 13th. . . . 138 84
 r Rommel Fred, 697 S. 18th. . . . 380 00
 r Rothman Samuel, 333 S. 6th. . . . 288 20
 r Rowland Michael, 124 Wickliffe. . . . 235 15
 r Schaeffer F., 17 E. Fairmount. . . . 190 63
 r Schott Edward, 139 Bergen. . . . 146 04
 r Seen James, 452 Mulberry. . . . 549 60
 s Sena Patsey, 542 South Orange. . . . 502 91
 r Sharwell William, 343 N. 7th. . . . 160 80
 r Sharwell William, 345 N. 7th. . . . 161 70
 r Shoemaker Frank, 144 Pomona. . . . 766 00
 r Siegel Abraham, 162 Pavona. . . . 205 00
 r Smith Joseph, 83 McWhorter. . . . 460 00
 r Smith Mary, 128 Wainwright. . . . 224 70
 r Spada Filomena, 31 Laeolu. . . . 90 06
 r Sposito Carlo, 62 Cutler. . . . 123 98
 r States Laura, 279 N. 6th. . . . 416 20
 r Stewart Margaret, 12 Lombardy. . . . 297 04
 r Streets George, 575 Springfield. . . . 384 70
 r Sullivan Frederica, 198 Walnut. . . . 272 74
 r Terry Anna, 379 Sumner. . . . 458 91
 r Tofaro Paulina, 301 Morris. . . . 104 40
 r Tomoro L. A., 181 Camden. . . . 206 63
 r Townsend Henry, 188 N. 2d. . . . 256 15
 r Townsend Mary, 352 Belleville. . . . 296 67
 r Trubold Sylvester, 189 Seymour. . . . 97 88
 r Udel W. Z., 60 Stirling. . . . 203 50

r Ulrich Bertha, 807 Bergen. . . . \$194 61
 r Van Brunt Peter, 43 Wright. . . . 284 10
 r Van Ness Regina, 153 Alexander. . . . 1146 00
 r Van Nest Lemuel, 145 New. . . . 114 20
 r Van Pelt Helen, 578 13th. . . . 52 80
 r Vardely Julia, 63 Waydell. . . . 464 00
 r Vilella Lenade, 388 Littleton. . . . 502 22
 r Vitcautscus J., 117 Madison. . . . 130 00
 r Vogel Anton, 861 S. 19th. . . . 651 70
 r Vough Wilbur, 527 Bloomfield. . . . 271 92
 r Walker John, 518 Central. . . . 295 80
 r Walker Mary, 178 Plume. . . . 202 00
 r Warady Julia, 18 Fondry. . . . 217 75
 r Weiss William, 45 2d. . . . 323 40
 r Wenzel Frank, 362 S. 12th. . . . 264 12
 r Wenzel F. A., 362 S. 12th. . . . 3014 37
 r Wilkes Harry, 154 Pennsylvania. . . . 1057 30
 r Wilson S. B., 1082 Broad. . . . 180 00
 s Wilson S. B., 1082 S. Broad. . . . 0000 00
 r Yuffee Sophie, 433 S. 13th. . . . 223 60
 r Zabarsky Dora, 80 Fairview. . . . 170 00

NORTH BERGEN

r Coar Margaret, 793 Madison. . . . 070 80
 s Conradt H. W., 439 28th. . . . 1005 07
 r De Socio Marie, 4949 H. C. . . . 114 20
 r Dougherty E., 3837 Hudson. . . . 576 81
 r Lowery A., 1391 New Durham. . . . 239 20
 r Simon Clemeuce, 728 35th. . . . 352 35
 s Stark Vincent, 5023 Hudson. . . . 503 62
 r Stark Vincent, 5023 Hudson. . . . 241 06
 s Stark Vincent, 5023 Hudson. . . . 431 00
 r Weiss Elizabeth, 5159 Hudson. . . . 104 96

NUTLEY

r Black Josephine, 32 Brookfield. . . . 135 44
 r Cueman Sophie, 10 Enily. . . . 129 43
 r Francescone C., 22 Viue. . . . 371 00
 r Kilroe Peter, 32 Franklin. . . . 478 50
 r Robinson Edwin, 291 Franklin. . . . 276 95

OAKLAND

Sisco Charles, Valley. . . . 686 35

OAK RIDGE

r Smith Sarah. . . . 201 91

ORANGE

s Ardle Philip, 38 William. . . . 1004 68
 r Barone Antonio, 156 Hickory. . . . 505 00
 r Barone Maria, 572 Freeman. . . . 170 00
 r Barone Maria, 640 Forest. . . . 114 40
 r Caro Ellen, 530 Linden. . . . 188 55
 r Danneheimer J., 463 Burnside. . . . 608 00
 s Danneheimer J., 463 Burnside. . . . 84 00
 r Edwards Lonie, 32 N. Centre. . . . 211 75
 r Folly E. J., 31 N. Jefferson. . . . 544 47
 r Glynn Jane, 422 Sheridan. . . . 214 32
 r Heavey Dennis, 630 Scotland. . . . 159 88
 r Heshia M., 277 Mt. Vernon. . . . 180 90
 r Heshia Michael, 483 Willow. . . . 85 86
 r Horrigan K., 216 Baldwin. . . . 518 25
 r Hulse James, Main and Park. . . . 168 56
 r Keser John, 41 N. Centre. . . . 175 50
 s Lindsay Hunter, 298 Cleveland. . . . 1007 98
 r McNulty Rose, 43 Ridge. . . . 252 00
 r Mulvaney Michael, 3 S. Center. . . . 65 22
 r Noll Alva, 66 N. Essex. . . . 440 44
 r Noll Alva, 201 Park. . . . 267 52
 s Noll A. B., 201 Park. . . . 2010 98
 r Quaglia Mary, 270 Cleveland. . . . 200 00
 r Saxton Maggie, 328 Main. . . . 179 56
 r Tracy William, 568 Nassau. . . . 276 65
 r Woelper Emma, 297 N. Day. . . . 431 00
 r Wooster William, 69 Hillyer. . . . 405 85

PALISADES

s Zikely Friedrich, P. O. Box 23. . . . 1000 00

PALISADES PARK

r Mulligan John, 542 1st. . . . 126 26

PARK RIDGE

r Hoagland M., Glenroad. . . . 541 57
 r Laws Clifford, Main. . . . 191 90

PASSAIC

r Bisch Anna, 372 Harrison. . . . 260 29
 r Black Rosey, 148 Ascension. . . . 189 39
 r Blum E. C., 103 Burgess. . . . 105 50
 s Bonica Angelo, 133 Washington. . . . 285 00
 r Bubno Anna, 129 Chestnut. . . . 415 55
 r Carey Patrick, 294 Madison. . . . 204 44
 r Cognat Kate, 140 Washington. . . . 319 29
 s Collier Stephen, 158 Howard. . . . 437 55
 r Dembowski J., 15 Hope. . . . 448 64
 r Hoban Mary, 66 Passaic. . . . 237 53
 r Kiss Antouia, 49 Dayton. . . . 546 40
 r McNair Isabella, 92 Central. . . . 238 06
 r Mucha Thomas, 210 3d. . . . 189 82
 s Muller Margaret, 51 Marilha. . . . 76 00
 r Pisenreik D., 450 Paulson. . . . 336 55
 s Rubatsky G. H., 75 Van Houten. . . . 1010 75
 r Savorovsky Mary, 6 Dock. . . . 185 97
 r Staverland Allen, 164 4th. . . . 500 00
 r Tattersall S., 226 Randolph. . . . 545 54
 r Todus Thomas, 40 Bergen. . . . 360 00
 r Todus Sophie, 93 2d. . . . 101 20
 r Zarnoch R., 155 Passaic. . . . 187 20

PATERSON

r Anderson J., 160 W. Broadway. . . . \$498 45
 r Bamber Josephine, 84 Mercer. . . . 451 69
 r Band Samuel, 337 Main. . . . 114 19
 r Barker M., 62 Van Houten. . . . 388 03
 r Benicvego R., 12 Paterson. . . . 130 50
 r Benjamin Henry, 207 Sumner. . . . 332 20
 r Boyle Thomas, 91 Marshall. . . . 281 04
 r Campbell Marie, 342 Getly. . . . 294 60
 r Carlock Edward, 57 Clark. . . . 160 00
 r Carlongh R., 205 Kearney. . . . 199 50
 r Carrigan W., 161 Sheridan. . . . 215 32
 r Christie Sarah, 70 Dey. . . . 79 00
 r Cochrane Elizabeth, 674 E. 29th. . . . 220 56
 r Conti Pasquale, 130 E. 7th. . . . 339 61
 r Cummings Thomas, 88 Madison. . . . 280 00
 r Decker Emma, 113 Hamilton. . . . 287 02
 r Deiser Caroline, 85 Water. . . . 1555 30
 r Derbyshire Mary, 981 E. 22d. . . . 326 06
 r Healy Martin, 625 Madison. . . . 726 79
 r Hennessy W., 194 Jackson. . . . 251 00
 r Herbst Philip, 64 Marshall. . . . 110 00
 r Hopkins Helen, 160 17th. . . . 372 00
 r Horne William, 182 Walnut. . . . 9523 50
 r Horne William, 182 Walnut. . . . 264 27
 r Jacob Edward, 126 N. 8th. . . . 426 33
 s Jacobs E. R., 126 N. 8th. . . . 1000 00
 s Johnson Susan, 178 Carbon. . . . 318 90
 s Johnson Susie, 178 Carbon. . . . 170 86
 r Kenstead Amy, 3 White. . . . 317 82
 r Kinlock George, 129 Spruce. . . . 266 74
 r Krimp Ellen, 166 Fair. . . . 121 64
 r Launey Mary, 138 E. Holsman. . . . 234 34
 r Levine Miriam, 28 Holsman. . . . 150 25
 s Lytle E. D., 177 Redwood. . . . 2000 00
 r Lytle Edward, 177 Redwood. . . . 516 74
 r Marion Gertrude, 145 Carlisle. . . . 342 00
 r Marshall Sadie, 153 Park. . . . 514 40
 s McClure Andrew, 9 N. West. . . . 530 50
 r McClure Andrew, 301 Straight. . . . 109 41
 r McGrath Mary, 895 McBride. . . . 332 30
 r McIntire Alice, 559 E. 22d. . . . 153 62
 r McLean John, 970 E. 22d. . . . 260 28
 r Morrow Lizzie, 686 E. 28th. . . . 343 20
 r Padinos Martin, 40 Hillman. . . . 338 40
 r Parker John, 271 18th. . . . 208 92
 r Poppers Rosanna, 261 Fair. . . . 336 25
 r Potter Olivia, 23 Mary. . . . 439 27
 r Savage Jane, 20 Knickerbocker. . . . 280 80
 r Simpson Russell, 511 Sumner. . . . 217 66
 r Smith Albert, 236 17th. . . . 153 45
 r Sterling Eliza, 318 Sumner. . . . 325 90
 s Stonthamer John, 238 Edmund. . . . 1000 00
 r Stryker Mary, 30 Bond. . . . 219 85
 r Stryker Mary, 118 Madison. . . . 215 34
 r Stryker Mary, 102 Pacific. . . . 213 20
 r Sutton Elizabeth, 278 Madison. . . . 328 00
 r Thime Elizabeth, 113 Ryerson. . . . 678 60
 r Turley Eliza, 103 Genesee. . . . 315 40
 s Warr Wendell, 98 17th. . . . 1000 00
 s Warr Wendell, 98 17th. . . . 212 52
 r Whorwell Jennie, 125 Clay. . . . 226 38
 s Williams D. D., 523 E. 39th. . . . 1066 83
 r Wood John, 161 Jersey. . . . 193 68
 r Yost Caroline, 150 Sussex. . . . 192 51

PROSPECT PARK

r Peters Lucy, 322 N. 9th. . . . 230 18
 r Peters Lucy, 322 N. 9th. . . . 205 50

RIDGEFIELD PARK

r Aldighieri Lucy, 31 Teaneck. . . . 420 00
 r Black Samuel, 32 Webster. . . . 460 59
 r Koop Hermann, 216 Main. . . . 178 56
 s Plump August, 25 Teaneck. . . . 1000 00

RIDGEWOOD

r Brown Cornelius, 102 S. Broad. . . . 161 50

RIVER EDGE

r Graf Wilhelmina, Ashbury. . . . 100 85

ROCHELLE PARK

r DeYoung Martha, 22 Gertrude. . . . 228 95

RUTHERFORD

r Cook Frank, 307 Sylvan. . . . 250 00
 r Corbett A. M., 25 Teronia. . . . 141 08
 r Della Primer, 175 Santiago. . . . 93 60
 r Garvey William, 71 Ames. . . . 163 13
 r Kjellbom Oscar, 45 Verona. . . . 104 00
 r Kraus William, 204 Sanliago. . . . 162 03
 r Mooney Clara, 185 Montrose. . . . 275 60
 r Van Ness Franklin, 86 Park. . . . 395 00

SADDLE RIVER

Bell Mary, Box 0. . . . 101 00

SECAUCUS

r Schmidt Mathias, 289 Grace. . . . 384 90

SOUTH ORANGE

r Copeland M., 513 W. S. Orange. . . . 210 22
 r Mulay Mary, 334 Academy. . . . 169 70
 r Martoccio F., 441 Summit. . . . 95 64
 r Nickl Elizabeth, 158 Fairview. . . . 605 69
 r Smith Anna, 62 Ward. . . . 541 38

TEANECK

r Henning Heinrich, 177 Griggs. . . . 312 00
 r Morris Joseph, 646 Linden. . . . 161 00

UNION

r Fullendor Caroline, Harding. . . . \$150 08
 r Fithian W. F., 48 Floyd. . . . 342 93
 r Levy Frank, 45 Elmwood. . . . 199 76
 r Staiger Estelle, 325 Burnett. . . . 307 86

UNION CITY

r Bergman H., 527 Charles. . . . 540 00
 s Boyer Philip, 471a Clinton. . . . 1003 99
 r Bonan Theodore, 311 Jane. . . . 129 68
 r Chigi Elisa, 605 Savage. . . . 306 00
 r Euesberg Emelie, 580 Bergenline. . . . 260 70
 r Fekete Louis, 242 Palisade. . . . 245 60
 r Hafuicster Minnie, 212 Lewis. . . . 603 12
 r Hamilton John, 323 Broadway. . . . 248 00
 s Herman E. W., 333 51th. . . . 503 64
 s Herman Everett, 333 51th. . . . 299 40
 r Hyzer Robert, 316 Smith. . . . 602 17
 s Jones Fred, 362 Bergenline. . . . 4009 98
 r Jones Fred, 362 Bergenline. . . . 488 00
 r Johnson Annie, 232 Summit. . . . 287 35
 r Kaiser H. W., 824 Ann. . . . 537 20
 r Leba John, 370 Clinton. . . . 198 84
 s Matzen E. A., 149 Bergenline. . . . 1000 00
 s McGonigle Frank, 205 4th. . . . 504 00
 r Meenan D. J., 385 Palisade. . . . 360 00
 r Newman Mary, 408 2d. . . . 341 51
 r Pochettino O., 255 Morris. . . . 130 50
 s Reich Mary, 343 Hudson. . . . 506 31
 r Rindolf Joseph, 385 Bergenline. . . . 723 52
 r Schmidt Maria, 527 Lewis. . . . 288 02
 r Tiedmann Edna, 247 2d. . . . 933 04
 r Wardell Winifred, 78 New York. . . . 261 00
 r Wells Harry, 215 Central. . . . 1434 94
 r Wendt Alfred, 522 Paterson. . . . 556 38
 r Willmott Matilda, 311 Dodd. . . . 381 00
 r Wynne Jessie, 340 Hudson. . . . 380 00

VERONA

r McGlynn Thomas, 55 Pease. . . . 672 50
 s Wirsching J. J., 141 Clearmont. . . . 1000 00

WALLINGTON

r Kline Deimon, 156 Anderson. . . . 76 52
 r Krajnack Dora, 48 Locust. . . . 128 79
 s Owecka Katie, 228 Hathaway. . . . 726 00

WARREN POINT

r Ward James, 13th and 54th. . . . 194 04

WEEHAWKEN

s Flaig Henry, 583 Gregory. . . . 669 81
 s Herold O. F., 28 3d. . . . 5000 96
 r Lesser Augusta, 2 Cruiert. . . . 416 20
 r Maddock Isabel, 50 Highwood. . . . 543 75
 r Reeves Henry, 1804 Willow. . . . 346 43
 r Schmidt Harriet, 792 Park. . . . 215 00
 r Wardell Winifred, 1919 Willow. . . . 449 13

WEST ENGLEWOOD

s Golly Ernest, 1143 Margaret. . . . 2012 73

WEST MILFORD

r Terlime Abraham. . . . 154 23

WEST NEW YORK

r Bannann C., 611 Bergenline. . . . 543 75
 r Lehman Johanna, 315 8th. . . . 159 71
 r Lobue Sadie, 159 17th. . . . 82 20
 r Mountana F., 5028 H. C. . . . 436 30
 r Mourgues Amy, 540 7th. . . . 303 00
 s Muller Martha, 57 20th. . . . 501 80
 r O'Brien John, 655 Palisade. . . . 301 00
 r O'Brien J. J., 679 Hudson. . . . 555 00
 r Reilly Mary, 448 17th. . . . 225 00
 r Stieckler Mildred, 131 19th. . . . 222 20
 r Strobel Rosa, 546 Palisade. . . . 151 50

WEST NORWOOD

s Edwards Margaret, Tappan. . . . 505 44
 r Edwards Margaret, Tappan. . . . 379 54

WEST ORANGE

r Burns Patrick, 9 Charles. . . . 462 75
 r Crovity Nettie, 93 High. . . . 215 34
 r Devito Agostino, 17 White. . . . 54 58
 r Gawley Isabella, 21 Wellington. . . . 1086 90
 s Hedden H. C., Mt. Pleasant. . . . 2000 00
 r Keary Nathaniel, 139 Watson. . . . 856 37
 r Kluver Elizabeth, 50 Pilot. . . . 258 80
 r McLugh Bridge, 9 Cross. . . . 488 33
 r Mutterer F., 2 Harrison. . . . 284 77
 r Prand Louis, Jr., 9 Central. . . . 710 00
 r Roos Mary, 136 Whittlesey. . . . 232 60
 r Townley Henry, 67 High. . . . 176 22

WESTWOOD

r Porowsky Augusta, Oakland. . . . 204 54
 r Yeski Anton, 3d. . . . 208 00

WOODRIDGE

r Post William, 436 Highland. . . . 416 64

WOODCLIFF

r Bruni Aurelia, 980 Park. . . . 920 00

WORTENDYKE

r Markowski John. . . . 70 68

WYCKOFF

r Schma Winters, Wyckoff. . . . 405 00

1 Received more than face amount of policy.

2 Industrial Insurance less than one year in force.

3 Ordinary Insurance.



An African Village

THIS picture, taken in one of the higher regions of semitropical Africa, is typical of the style of dwelling used by the natives. A pole is set in the center of a circle of stakes. Shorter poles are fastened to the top of each stake and the center pole. Withes made of tree-roots, vines or other flexible plants are woven in and out of the slanting poles and the short stakes. Dried grass is thatched in for roof and walls, and the thing is finished. Not very durable, perhaps, but plenty good enough for what the native wants of it. He seeks protection from the rays of the sun and from severe storms. He accomplishes both objects. If a hut burns down it makes little difference. The material for another is only a few steps away, and a day or two of easy work puts a new shelter over his head. Another thing that causes him to look with great favor on this elementary type of bungalow is the fact that a neighboring tribe may suddenly decide to drive his whole clan into the bush and destroy the village. Therefore, why build better and more durable shelters, when you have an even chance of seeing them go up in smoke?



Walk—for Exercise and Fun

THE human body needs a certain amount of exercise. The amount varies according to the individual. What will be plenty for X may not be nearly enough for Y. It's a matter that each person has to settle for himself.

In an age of short cuts, in an age when time is what we need most, or at least think that we do, various systems of mechanical exercises have been put upon the market. They have a value, but their chief drawback is that they are mechanical. There is little fun in going through the same set of motions night and morning for months at a time. As a matter of fact, none of them have improved in the slightest on the oldest and best known form of exercise, good, old-fashioned walking. Nothing beats it for all-around development. It's good for every organ and muscle in the human body, and it's equally good for the mind.

But to get the utmost benefit from it we must use our brains. Walking for walking, as you might say, isn't much better than pulling a weight-machine and bending and twisting according to the diagrams on a chart. Walking with your eyes open, to see all that there is to see, and to enjoy it as well, turns a purely mechanical task into a real pleasure. It trains the eye, it develops the faculty of observation, and it provides unending entertainment.

The time to stop walking is when you are tired, when your muscles tell you that they think they have had enough. Until you tire, you are building up vitality. When you tire, you are running it down.

City people, especially people who live in the big cities like New York, Chicago or Philadelphia, do not walk enough. It's too easy to take trolley, subway or bus. Generally they get to taking something out of a pill-box at night, and eventually go to ask the doctor what is the matter with them. If city dwellers would use transportation less and their feet more they would live longer and be happier. It is a good practise to get off the car or bus a mile or so from office or shop and walk the remaining distance. For office workers it is even better to take a brisk walk at the close of the business day.

Small-town and country folk make more use of their feet than do people in the cities. Nevertheless, the automobile has cut in upon walking in the rural districts. In the old days it was often less trouble to walk to the store than it was to hitch up the horse. Today it is no trouble at all to step into the car, and be on the way instantly.

Walk more. It will pay you in the form of better health, better digestion and more vigor.



Some of the Things That Life Insurance Does

IT PROVIDES the surest means of providing for a decent burial.

It furnishes the widow with the necessary means to meet current bills, including any contracted during the last illness.

It furnishes the widow with money which is needed if the children are to continue in school and to be given the foundation for good citizenship.

It lends money with which to build homes and carry on many large undertakings and improvements.

It furnishes assistance to the farmer, through a mortgage loan on his property, for developing his acres and garnering his crops.

It furnishes, under the endowment plan, funds with which to send the children to college; in most cases sufficient money would be saved in no other way.

It provides, under the Group and Wholesale plans, protection for entire bodies of employees in large and small concerns at extremely low cost and without medical examination.

It furnishes money with which the widow may pay off the mortgage and perpetuate the home.



A "Klong" in Bangkok

THIS picture, taken in the capital of Siam, is typical of a great part of the city. Canals, or "klongs," as they are called in Siamese, are so numerous that Bangkok has been called the "Venice of the East." Bangkok means "City of Wild Fruit Trees." It is situated on a watery plain in a very low region. The older parts of the city, built in the native fashion, are very picturesque. The newer section shows European and American influences in its architecture, and there are many handsome buildings to contrast with the old. The temples are numerous, and travelers invariably describe them as "gorgeous."

The city's population is about 650,000, of which more than 200,000 are Chinese. The latter, with their sharp trading instinct, have an almost complete business monopoly.

Siam has very few mineral resources. Its chief export is the valuable and beautiful teak-wood.

The people are quiet and peace-loving, although their history shows that in wars with their neighbors they have fought with bravery and persistence. Due to protectorates established by European powers the country's area has shrunk greatly in the last fifty years.

A large percentage of Bangkok's commerce is carried on its canals in the type of boats shown in the picture.



HELPFUL HOME HINTS

Do It First

IT IS human for us to postpone doing an unpleasant task. Yet, it is wise to get it out of the way as soon as possible. Perhaps it is something in the household, like washing the glass on the pictures and cleaning the frames. That means getting the ladder from the cellar and taking down the pictures, one at a time. There are easier jobs around the house, you'll quickly agree; and you decide that perhaps it would be best to do them first, and get at the pictures a little later. You go about the easy ones, and all the time the knowledge that the pictures are waiting and that they must be attended to is on your mind. Perhaps you lag a little at the easy jobs, and almost before you realize it, it is time to start the evening meal. Then the pictures remain untouched for another day.

Do the difficult task first. Get it out of the way. It has to be done sooner or later, and the sooner the better. You will find that when it is off your mind your other tasks will be easier.



Caring for the Hands During the Winter

THE chief cause of chapped hands is strong soap. Soap that may be excellent for washing dishes and not too strong for clothes, may be ruinous to hands. A soap chosen merely because it is good for household cleaning is never easy on your hands, and a soap mild enough for hands is not strong enough for many kinds of housework.

A good thing to do is to use a fairly mild soap for dish-washing—one that is not too strong for a bath. Keep some stronger soap—some of the soap powders are excellent for this purpose. When you have sticky dishes or pots and pans use this soap, but do not touch it with your hands. Use a spoon.

Ammonia is hard on hands. But—you can use ammonia often and not let it touch your hands. For cleaning wash-basins it is excellent. Pour a tablespoonful in the basin of water, and then with a little dish-mop clean bowl. Then rinse out the mop thoroughly before touching the hands to it.

A necessity in protecting the hands in winter is perfect cleanliness. Some housekeepers think that because their hands are in water so much they do not need to wash them. But much of the water is not clean and should not be allowed to remain on the hands. They should be washed in warm, soapy water after every immersion in cleaning water and rinsed thoroughly. They should be dried thoroughly. To let them stay wet is ruinous.

Some women keep in the kitchen a scented hand ointment that they apply to their hands after washing dishes. This soothes the skin.



Irish Stew

Irish stew is a delicacy about which there is a difference of opinion. Some say it should be made of mutton or lamb, some say it should be beef and others uphold a combination of beef and lamb. It matters not which meat or meats form its foundation. It is Irish stew if it is properly cooked.

Here are two popular ways to make it:

FIRST.—Take two and one-half pounds chops, eight potatoes, four turnips, four small onions and nearly a quart of water. Take some chops from loin of mutton, place them in a stew-pan in alternate layers of sliced potatoes and chops; add turnips and onions cut into pieces, pour in nearly quart cold water; cover stew-pan closely, let stew gently till vegetables are ready to mash and greater part of gravy is absorbed; then place in a dish; serve it up hot.

SECOND.—Two pounds of shoulder or scrag of mutton or round of beef; two pounds of potatoes, cut in quarters; two sticks of celery or fresh celery leaves, bunch of parsley, salt, one and one-half pints of cold water, two sliced onions, two sliced carrots, two sliced turnips, pepper.

Put altogether into an iron pot and stew very gently for about two hours. The really well-made Irish stew is excellent, and for this the potatoes must be cooked until they begin to dissolve and thicken the gravy. When done, dish it very carefully, as otherwise its appearance is unappetizing. Put the meat in the center, the thick part of the vegetables around, and the sauce over all.

Irish stew should be thoroughly and slowly cooked. The gravy may be thickened by flour.



Varying Potato Monotony

PARSLEY POTATOES—After boiling potatoes in their skins in water to which salt has been added, peel and cut into slices. Place them in a small saucepan with a lump of butter, some chopped parsley and salt and pepper. Serve hot with a little lemon juice.

PARISIENNE POTATOES—Put a lump of butter into a saucepan, to it add a chopped Spanish onion and a little soup stock. Then add the potatoes, salt and pepper, and a bouquet of herbs to give flavor. Simmer slowly.

STUFFED POTATOES—Peel and boil, partially, some good-sized potatoes, take them out of the water and scoop a hole in each. Fill this with sausage-meat, bread-crumbs soaked in milk, butter, the yolk of an egg, chopped parsley and salt. Cook slowly in the oven and serve hot. This makes an excellent dish by itself or as an entrée.

POTATOES WITH WHITE SAUCE—Boil the potatoes in salty water, then when cooked peel and cut into slices as quickly as possible to prevent cooling. Arrange on a hot dish and pour over a white sauce that has been mixed with cream.

POTATOES WITH BACON—Fry small pieces of bacon in butter or dripping. To them add flour, soup-stock and thyme, bay-leaf and onion. When this mixture begins to boil add potatoes cut in small pieces, then cover and let all boil well. Remove the herbs before serving.

COUNTRY POTATOES—Place a good lump of butter in a saucepan. To it add some oil, lemon-juice, onion, thyme and parsley. Then put in the potatoes (the amount depending on the number of persons to be served). If the potatoes are too large cut them in pieces. Cook all ingredients slowly. Serve very hot.

POTATO OMELET—Take two eggs for each person and break them into a dish. Beat up well and add salt and pepper. Melt butter in frying-pan. Add some slices of boiled potatoes, turning constantly. Pour in eggs, and when set double over as in making ordinary omelet.

POTATO CROQUETTES—Boil the potatoes in their skins and when cooked peel them. Then mash them with butter. Add eggs, salt, pepper, nutmeg and stir well. Dip croquettes in egg and bread-crumbs and fry until they are a light brown.

POTATO SOUP—After peeling number of large potatoes wanted, about one for each person, add onion, salt, pepper, nutmeg and any other seasoning liked. Add as much milk, or milk and water, as required. Simmer slowly and let vegetables cook well. Then strain and boil again. A little butter stirred in will be a great improvement. Serve with fried croutons.



Meatless Dishes for Friday Dinners

BAKED RICE AND CHEESE—Boil the rice in milk in a double boiler until it is tender. Then pour it into a baking-dish and put a thick layer of grated cheese over it. Bake it until the cheese has browned. Salt the rice.

BAKED MACARONI OMELET—One pint thick white sauce, cooled; six egg yolks, beaten in two at a time; six egg whites, beaten stiff, folded in last; salt and pepper.

Put boiled macaroni, broken in inch pieces, in buttered baking-dish. Pour omelet over macaroni and bake till done. May be served with half cup beaten butter, sweetened with one tablespoonful of sugar.

VEGETARIAN LOAF—Take two cupfuls crumbs, two eggs, one cupful milk, two cupfuls pecans, one teaspoonful summer savory, one-half teaspoonful salt, pepper and celery salt, one-half cupful melted butter.

Soak crumbs in egg and milk. Grind nuts. Mix and bake in greased pan one-half hour. Baste with the melted butter. Garnish with parsley.



Fruit, tea or coffee stains on linen or cotton will disappear if you rub butter on them and then wash with a mild soap.

Emery cloth rubbed carefully against shiny garments will raise the nap and thereby remove the gloss.

Use an old tooth-brush with naphtha or gasoline instead of a cloth for removing spots from clothes. It will do the work faster and leave no rings.

Tongue must be cooked very slowly. It requires three to four hours of boiling.

Bacon kept close to the ice will slice more easily and more evenly. And it will come out of the frying-pan tenderer than you expect.

A square of rubber sheeting with the center cut out to fit the neck and a slit from the inside to the outer edge will protect the children's clothing when their hair is being washed.

A remnant of Brussels carpet will make durable, comfortable soles for your bedroom slippers.

If you have a large amount of hand sewing to do, you will work more rapidly and with greater satisfaction if you will thread half a dozen or more needles before you begin to sew.



Stockings and Foot Troubles

DO NOT, under any circumstances, wear stockings that are short in the foot. Foot troubles, particularly ingrown nails, often result from this bad habit, and the stockings are usually the last things to be given the blame. If your foot comes between any of the half-sizes, take the next largest. It is far and away better to pull up the slack at the heel, than it is to cripple yourself with a stocking a quarter-size too small. Another useful thing to know is that if your toes begin to pain when you have been on your feet for a long time, you will be very likely to get relief if you will take off your shoes and pull the stockings forward. The foot sometimes wedges itself into the front of the stocking, and the toes quite naturally protest at the pressure.

EXPLORERS OF AMERICA

CHRISTOPHER COLUMBUS

Native of Italy. Born 1451; died 1506

A WEAVER in his youth. Limited education. Sailed from Palos, Spain, August 3, 1492, and discovered San Salvador in the Bahama Islands on October 12th, same year. Made three subsequent voyages, reaching Hayti, Windward Islands, Jamaica and Porto Rico.

JUAN PONCE DE LEON

Native of Spain. Born 1460; died 1521

WAS with Columbus on his second voyage. Was appointed governor of Porto Rico in 1510. Discovered Florida in 1513, while searching for a legendary "Fountain of Youth."

RENE ROBERT CAVELIER, SIEUR DE LA SALLE

Native of France. Born 1643; died 1687

DISCOVERER of Ohio river. First explorer of the greater part of the Mississippi river. Claimed for France all territory in the Mississippi watershed.

JACQUES CARTIER

Native of France. Born 1494; died 1557

EXploRED coast of the Maritime Provinces of Canada in 1534-1535. Took possession in name of France. Later sailed up St. Lawrence river to Hochelaga, present site of Montreal, Que.

HENRY HUDSON

Native of England. Date of birth not known; died 1611

IN 1607 touched coasts of Spitzbergen and Greenland. Next year reached Nova Zembla. Discovered the Hudson river in 1609. Discovered Hudson Strait and Hudson Bay in 1610 and 1611.

LOUIS DE BUADE, COMTE DE FRONTENAC

Native of France. Born 1620; died 1698

GREATEST of the governors of New France. Deeply ambitious to promote prosperity of colony. His political ideas were in advance of his time and not acceptable to his superiors. Served from 1672 to 1682, and from 1689 to 1698. Was a skilled and energetic soldier. Supported exploration and colonizing projects. Waged vigorous war against the Iroquois, who had reduced Canada to desolation, and forced them to sue for peace.

(See next page.)

HERNANDO DE SOTO

Native of Spain. Born 1500; died 1542

EXploRED coast of Guatemala and Yucatan. Was a member of Pizarro's expedition to Peru. Spent three years exploring the two Carolinas and a large portion of the southern section of the present United States of America, including parts of the Mississippi river.

JOHN CABOT

Native of Genoa. Born 1450; died 1498

AN ITALIAN navigator who sailed under the English flag. On June 24, 1497, landed on North American coast at either Labrador or Cape Breton. Was first European to actually reach American Continent.

VASQUEZ NUNEZ DE BALBOA

Native of Spain. Born 1475; died 1517

WAS governor of Panama and adjacent territory. Was first European to see Pacific ocean from American shores. Explored persistently in the difficult Isthmus of Panama country.

WILLIAM BAFFIN

Native of England. Born 1584; died 1622

SOUGHT northwest passage in 1612. Discovered and explored inlet known as Baffin Bay. Baffin-Land also named after him. He was the first recorded navigator to determine longitude at sea by astronomical observation.


SAMUEL DE CHAMPLAIN

Native of France. Born 1567; died 1635

WAS trained soldier, navigator and map-maker. Founded Quebec. Was first to suggest canal across Isthmus of Panama. Established temporary trading-post on site of Montreal. Was lieutenant-governor of New France for twenty-seven years.

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